

# Realtors Press Lawmakers on Co-Op Transparency, Eviction Moratorium, Good Cause Eviction Proposals

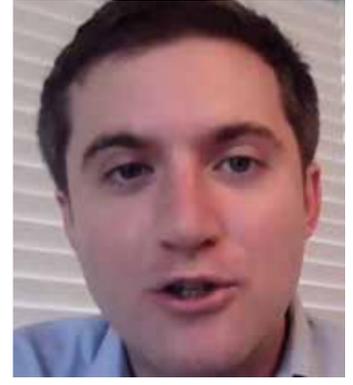
By John Jordan

ALBANY—Hundreds of Realtors from across the state, including approximately 100 Hudson Gateway Association of Realtors members, met virtually with state lawmakers on April 27 to discuss key issues facing the real estate industry and consumers.

After NYSAR cancelled last year's Lobby Day program due to the COVID-19 pandemic, the program was held virtually via Zoom. NYSAR's program included presentations by NYSAR President David Legaz, Director of Government Affairs Mike Kelly, who detailed NYSAR's Legislative Priorities, and an address by New York State Sen. James Skoufis (D-Newburgh-Garnerville), who has proposed a number of Fair Housing bills currently before the State Legislature.

The Hudson Gateway Association of Realtors virtual program included speeches by HGAR President Crystal Hawkins-Syska, who discussed the organization's Fair Housing initiatives and its promotion of the "American Promise," and by Legislative Committee co-chairwoman Leah Caro.

The participating HGAR members then broke off into three meeting rooms with state lawmakers from the Bronx-Manhattan, Westchester-Putnam and Orange-Rockland.



From left, HGAR President Crystal Hawkins-Syska; HGAR Legislative Co-Chairwoman Leah Caro and State Sen. James Skoufis.

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# City of Yonkers Succeeding in Reimagining its Public Housing

By John Jordan

The stereotypical image of public housing or substandard affordable housing is of drab multi-story buildings that are unsafe and suffer from neglect and lack of investment.

The Municipal Housing Authority for the City of Yonkers is in the midst of investing nearly three quarters of a billion dollars in one key renovation program alone to help reshape and reinvent its public/affordable housing stock into modern, efficient units that will dispel those notions, in Yonkers at least.

In this edition's Five Questions With

feature, *Real Estate In-Depth* interviewed Wilson Kimball, the president and CEO of the Municipal Housing Authority for the City of Yonkers, who talked candidly about MHACY's programs to transform its housing properties into vibrant communities that fit in with the new development taking place in the city and "out the dark ages when renovations weren't done and units were abandoned."

She said that MHACY's capital investment "tells people that live in that housing that you are not forgotten and this is not some throw-away housing of last

resort, that we value you and value your family."

Kimball, who previously served as the city's Commissioner of Planning and Development, noted that the authority is also looking to incorporate green elements into its communities and recently became a partner in a significant solar endeavor.

All these efforts are geared to permanently dispelling the bad image many have of public/affordable housing. "People have a misconception that I think was driven by images in the 80s, in my opin-

ion, of a welfare cheat mother with a lot of children and they were sort of milking the system," Kimball said. "That is 100% inaccurate, but exactly what people think. Sixty percent of our (MHACY) population is Hispanic, all of them have jobs. Every last tenant has some kind of job. Mostly, they are underemployed and some of our seniors are pensioners. They were 456 Teamsters or whatever, and they did an honest job for an honest living their whole lives and this is now where they live." **See full story on page 2.**

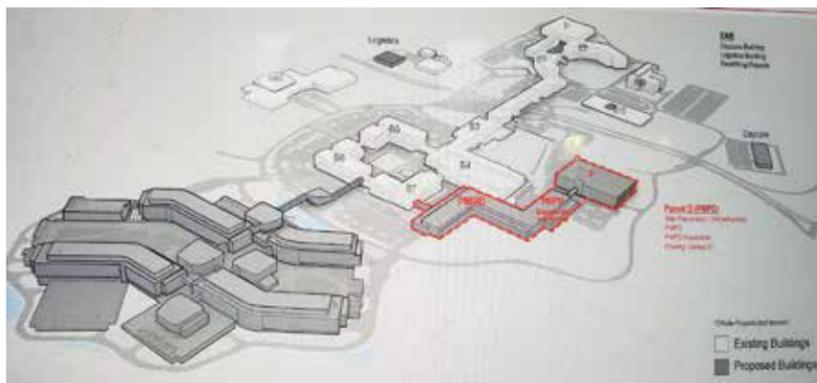
# Regeneron Pharmaceuticals Presents New Plan To Build \$480 Million Project in Greenburgh

By John Jordan

WHITE PLAINS—Representatives of Regeneron Pharmaceuticals, Inc. made a presentation to the Westchester County Industrial Development Agency on April 22 on an amended expansion plan for property in the Town of Greenburgh that will involve a total of nearly a half billion dollars of investment.

Janet Giris, a partner with the law firm DelBello, Donnellan & Weingarten, Wise & Wiederkeher, LLP who represented Regeneron at the IDA session, noted that the new project is an expansion of its Parcel D project originally proposed in 2015 as a building not to exceed 192,000 square feet that secured Westchester IDA approval, but never moved forward.

"Recently, Regeneron has been re-evaluating its long-term space needs and determined that the originally approved Building D no longer meets its needs," she said.



A map of the proposed Parcel D building property in Greenburgh supplied to the Westchester County Industrial Development Agency by Regeneron Pharmaceuticals, Inc.

Giris said that Regeneron plans to submit an amended incentives application with the IDA for its new project that would involve the construction of a new two-story, 207,000-square-foot building, along with a parking structure and

other infrastructure that will increase the development cost of the project (including equipment) by approximately \$331 million to \$480 million.

In its presentation, Regeneron estimates that construction costs will total \$310 million, design costs \$21.7 million and FF&E (furniture, fixtures and equipment) \$148.9 million. The cost of the original project was estimated at \$150 million. The firm estimated the tax savings it will secure will net approximately \$7.7 million.

The new building will primarily house Regeneron's pre-clinical manufacturing and process development operations. She reported that Regeneron recently applied to the Town of Greenburgh for amended land use approval on the Parcel D building.

Alexandra Bowie, a company

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**FOCUS ON  
TOURISM**

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# 5 QUESTIONS WITH

**Wilson Kimball**  
President & CEO,  
Municipal Housing Authority for the  
City of Yonkers

A transformation is taking place in the City of Yonkers that is radically changing its public/affordable housing stock. Under the guidance of the administration of Yonkers Mayor Mike Spano and the president and CEO of the Municipal Housing Authority for the City of Yonkers Wilson Kimball, nearly three quarters of a billion dollars is being spent to reimagine what it is like to live in subsidized/affordable housing in this city.

In this month's

Five Questions

With feature, Kimball discusses MHACY's initiatives to reimagine public housing by undertaking new construction, massive renovations to existing housing stock and introducing green elements that takes the city's public housing "out of the dark ages" and transforms the properties into vibrant communities that fit into the new development taking place in the city.

Kimball was appointed MHACY President and CEO in April 2020 after serving as Commissioner of Planning and Development for the City of Yonkers since 2013. Kimball succeeded Joseph Shuldiner who retired after having served as MHACY Executive Director for the past 13 years.

Under her leadership as Commissioner of Planning, the city has benefited from more than \$4 billion in private investment, more than 10,000 renovated, rehabbed or new apartments including more than 3,000 affordable units and more than 500 new hotel rooms. Yonkers has also won 26 grants valued at more than \$20.7 million for crucial capital projects such as the Saw Mill River Daylighting Phase 1, 2 and 3, the Ashburton Avenue corridor and Putnam Rail Trail. Prior to her tenure as Yonkers Planning Commissioner, she served as Senior Vice President of Operations for the Hugh L. Carey Battery Park City Authority in New York City.



(signifies) our intention to turn the image of public housing around and make it fit into the community as the City of Yonkers is developing and has developed over

the past nine years of Mayor (Mike) Spano's leadership and into a more vibrant community and out of the dark ages when renovations weren't done and units were abandoned. We had a whole floor at Palisades Towers, which was formerly known as



Schlobohm at Schroder Street where the Municipal Housing Authority had an office but they abandoned it in the 1980s or early 1990s and it was a whole floor of apartments and office space that was just abandoned. So, the renovations at Palisades (Towers) converted them from an abandoned office to housing and brought more affordable housing online. So, that is definitely our intention.

I think (the housing authority's capital investment and programs to change affordable housing) provides a sense of place that is better and tells people that live in that housing that you are not forgotten and this is not some throw-away housing of last resort, that we value you and value your family. We value you if you are a senior and have lived your whole life in Yonkers. I think people have a misconception of public housing or now we call it affordable housing, people have a misconception that I think was driven by images in the 80s, in my opinion, of a welfare cheat mother with a lot of children and they were sort of milking the system. That is 100% inaccurate, but exactly what people think. Sixty percent of our (MHACY) population is Hispanic, all of them have jobs. Every last tenant has some kind of job. Mostly, they are underemployed and some of our seniors are pensioners. They were 456 Teamsters or whatever, and they did an honest job for an honest living their whole lives and this is now where they live.

## 2

**Real Estate In-Depth:**

Last year, MHACY continued work on the \$236-million transformation of Cottage Gardens and closed on the financing of 178 War-

burton at The Ridgeway, a new \$56-million mixed-income residential complex being developed by MHACY and The

Community Builders. That project is the fifth of six phases of this initiative that will eventually improve 500 units of housing. Can you give us an update on the sixth and final phase and why is the Cottage Gardens project so important to the authority and the city?

**Kimball:** The terms of the sixth phase of Cottage Gardens is currently under negotiation with MHACY and Community Builders, which is the developer that has done all of the other phases. It has been

slated to be 92 units. We are in the very, very beginning stages of negotiating that relationship. In fact, just now we are scheduling appointments to talk to the architects who responded to the RFP for that project... So, it is moving along and the 172 Warburton (project), which was phase four is having a lottery on June 1, so that building is coming online and the lottery



will give preference to former residents of Cottage Gardens and our other properties, like (Ross F.) Calcagno (Homes), that are currently under construction through the RAD program. With the fifth phase, we are working on the outdoor space that the county gave us HIF money for and so that is all coming together this summer. That fifth phase has really been a New York State, Westchester County, City of Yonkers, MHACY and the Community Builders partnership to get that all together because there has been money from all of those sources. And that is what we always point to as the best of public-private partnerships.

Why is it (Cottage Gardens) so important? That whole development has really redefined Warburton Avenue and the structure and the beauty of that whole neighborhood. So many of those properties overlook the Hudson River and it's been a monumental change in the entrance and exit as you go into certain neighborhoods using Warburton as a north-south corridor or Ashburton Avenue as an east-west corridor. You really see the change and the vitality of those new buildings. And it's funny because the City of Yonkers did drone footage for us of the whole neighborhood and how it has changed and one of our development partners was watching it and said, "Oh, this is the Community Builders project, that's our Cottage Place replacement"... and gave a whole beautiful speech about it, but it actually turned out that they were pointing to the Avalon Bay apartments and they had gotten

confused because the Avalon Bay apartments and our apartments are indistinguishable, except Avalon Bay is right on the water. But, that is how nice those buildings look. I mean, to be mistaken for Avalon Bay I think is somewhat of a credit to the amount of effort TCB (The Community Builders) has put into making these units look more modern. They have a lot of more modern amenities, like day care centers and education space and that kind of thing.

## 3

**Real Estate In-Depth:** Last year, the authority renovated a total of 1,336 affordable housing units and had 425 additional units under construction. Is there a shortage of affordable housing in the city and how many new units are you hoping to add in 2021? Also, the city is looking to partner with landlords on Section 8 housing. Please explain?

**Kimball:** So, the short answer again on whether there is a shortage of affordable housing is Yes. We believe there is a shortage of affordable housing in the city. The county did a study in November 2019 that found the county as a whole was short about 11,000 units of affordable housing and if you talk to Norma Drummond, who is the Planning Commissioner for Westchester County, she will tell you most of the prospective residents of affordable housing want to live in the lower county cities of Yonkers, Mount Vernon and New Rochelle. So, we definitely have a shortage and we are



hoping to bring on probably a couple of hundred units in 2021 through renovation or building new, so that would be TCB or our own RAD conversions...

So, one of the ways we are looking at to grow is through providing Section 8 vouchers to private developers and through that end we issued an RFP and we are going to issue another RFP and so far, we have been very happy with the results. We have worked with groups like Westhab, Conifer and Trinity who are looking at projects in different areas. Westhab has projects in the Nodine Hill area, like Elm Street. Conifer has a project where they are building three separate buildings on Ravine and Point streets and Trinity is looking on McLean Avenue. So, we are really happy about the diversity of sectors we are dealing with and the fact that we are dealing with multiple developers because it is never good to put all your eggs in one basket. And we are hoping that more private developers will come forward to work with us. Also, we are looking at property that is city surplus. I also just got out of a meeting with a community leader about developing a home ownership program. So, we have a lot of exciting things happening, so we just need to get the time and the days and the resources to pull it all together...

Continued on page 15

## 1

**Real Estate In-Depth:** The ongoing Municipal Housing Authority's Rental Assistance Demonstration or RAD Program has rehabilitated approximately 1,700 housing units throughout the city.

Through this more than \$500-million program and others is the authority and the City of Yonkers looking to change what has been the stereotypical substandard public housing apartment in a crime-ridden area into an attractive modern residence located in a vibrant sustainable community?

**Kimball:** The short answer of course is Yes. The number of units is approximately 1,762 and the actual total for the RAD conversion of all of those units is more than \$744 million. So, that's a lot of money and that kind of investment—three quarters of a billion dollars—absolutely

# Rockland County-Based Birch Group Acquires New Jersey Office Portfolio for \$255 Million

By John Jordan

NANUET—The Birch Group, which is headquartered in Nanuet, has acquired an office portfolio of more than 840,000 square feet in Short Hills, NJ from Mack-Cali Realty Corp. in an off-market deal valued at \$255 million.

Last month, the Birch Group acquired an office portfolio in Morristown, NJ from Lincoln Equities Group for \$77 million and since 2019 has acquired more than \$750 million in office assets.

The 843,300-square-foot portfolio comprises four Class A office buildings located at 51, 101, 103 and 150 JFK Parkway in the Short Hills submarket. Cushman & Wakefield represented Mack-Cali Realty of Jersey City, NJ, the seller in the transaction, and is also being retained by The Birch Group as the exclusive office leasing agent for the properties. C&W's David Bernhaut, led the assignment alongside Andy Merin, Gary Gabriel, Frank DiTommaso and Seth Zuidema, in conjunction with Adam Spies and Kevin Donner. The team was supported by Cushman & Wakefield's Equity, Debt & Structured Finance team of John Alascio, Alex Hernandez, Chuck Kohaut and TJ Sullivan.

The portfolio, which represents The Birch Group's entrance into the Short Hills, NJ submarket, is currently 80% leased to a roster of 22 tenants. The Birch Group targeted the portfolio as a unique repositioning opportunity. Citibank, Investors Bank, KPMG, Bank of America, UBS, Dun & Bradstreet, Morgan Stanley and Wells Fargo are all current tenants at the properties.

"This portfolio offers a unique opportunity to reposition historically high-per-

forming properties back to best-in-class assets, which is a hallmark of The Birch Group's strategy. Short Hills is known for its incomparable prestige that manifests in heightened expectations among the regional tenant base," said The Birch Group CEO and Founder Mark Meisner. "A one-size-fits-all approach to asset management doesn't work in this submarket, and our focus will be on enacting tailored improvement strategies to create enduring value for our tenants and investors alike."

The Birch Group will employ its "value-add strategy" for the portfolio, complementing a recently completed \$15.2 million of renovations at the properties, in addition to a newly constructed parking deck at 150 JFK Parkway. The Birch Group has tapped commercial design firm Gensler to lead the design enhancements.

"During the pandemic, there has been a demographic shift to the suburbs and the migration of this talent pool represents an extraordinary opportunity to meet the demand for high-quality office assets in prime New Jersey markets," Meisner added. "Short Hills is among one of the most prestigious suburban locales and it has consistently



51 John F. Kennedy Parkway, Short Hills, NJ

achieved above average rents in New Jersey, while maintaining the highest occupancy rates within the market."

For Mack-Cali, the deal continues its ongoing efforts to exit the suburban office sector.

"This transaction represents yet another significant step towards simplifying our company through the disposition of suburban office properties

while generating liquidity to pay down corporate debt and strengthen our balance sheet," said Mahbod Nia, CEO of Mack-Cali.

The transaction releases approximately \$100 million of net proceeds to Mack-Cali, after retirement of financing and transaction costs, which is expected to be used to pay down the its unsecured corporate debt during the second quarter of 2021.

"The Short Hills disposition continues our strong sales momentum in the suburban office market and reinforces our ability to achieve our goals at a solid pace without sacrificing value," added Ricardo Cardoso, executive vice president and chief investment officer of Mack-Cali. "While we have reached a significant milestone in our sales process, we continue to work diligently to finalize terms on our remaining non-core commercial assets."

The sale of the Short Hills Office portfolio follows Mack-Cali's successful \$254-million sale of its Metropark portfolio to Opal Holdings last month.



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## PRESIDENT'S CORNER

By Crystal Hawkins-Syska  
HGAR President



# Lions, Tigers and Bears

"So how is the market?" I actually don't quite know how to answer that question anymore. I am wondering if you feel the same way? The competitive offer situations, the New York flight, 30-minute wait times to get into open houses, what is the world coming too! What I also find emerging is the intensity of the transaction. Everyone is just so stressed and touchy on such a monumental level, I find myself taking mental trips to Costa Rica to just cope. One day I said out loud, "Well we are not in Kansas anymore." Then it struck me, there are "Lions, tigers and bears" in this market and we need to know how to navigate that.

### Lions

In the wild, lions roar at the ground to communicate with each other, specifically those of the same pride (family units). It also scares the heck out of their prey. This fear inspiring outburst serves as a way of marking their territory. When lions are threatened, they swing their tails. Even more frightening is when they are hunting. They stiffen their tails, twitch, and just hope you are not in the line of sight.

What does this mean in terms of real estate? Do you have the overbearing commanding client that seems to make those around them jump to attention and when they challenge your recommendations they get eerily quiet and seem to jump at some obscure thing you said to challenge it? Yeah, I am talking about that person!

The rules of engagement for a lion in the wild is the same as in real estate. Stand your ground. You are the market area expert, not them. Like when you deal with a real-life lion, you have to make yourself look bigger...you will do that with your knowledge, facts, figures, transaction count and years of experience. If you are a newer agent, lean on the history of your brand.

### Tigers

Tigers are solitary nocturnal creatures. When communicating they are visual and vocal. Tigers groom a lot; on rare occasions they collaborate with others to hunt. This is the client who doesn't rely on anyone else but themselves to make a decision. Their homes are immaculate but never seem to communicate during working hours. You e-mail and text and call them early and they get back to you at 7 p.m. or later and act as if nothing is urgent even though their answer was time sensitive. Really frustrating in this market!

Don't retreat from this kind of client. They will actually come after you, just like a tiger. Take the high road. When communicating with a tiger, be very, very specific in written communications. In fact, put most things in writing. Graphs on the market and showing history are key with tigers. Also, text voice memos reiterating in an abbreviated fashion exactly what you stated in writing. All communications should be in the evening for a response for the next day. And, let them know why you need them to answer by a certain time.

### Bears

Bears are predictable. When you really understand them, you can avoid bad situations. They are interestingly on the shy side, not territorial and usually social. When they are threatened they will charge at you and then retreat. They also have their "safe space" that when threatened, they will attack. These are your mild, usually friendly clients that can seem intimidating until you get to know them. There are certain things that when told, especially about their home, they really become offended and may aggressively not listen to your recommendations about market conditions or improving their home for sale. However, later they do come around. Keep them focused on the win and about why they are moving and outline the strategies that meet those needs. They can get off track and distracted in this market and you have to keep them on target.

Every market is a micro market and has a shelf-life. How long we are going to be in this one remains to be seen. All the same, managing customer/client expectations and meeting them where "they are" will at least help ease your own mind and heart while you conserve your energy and do the best job possible.

"Lions, tigers and bears. Oh my!"

## GATEWAY PERSPECTIVES

By Richard Haggerty, HGAR CEO



# Beware of the Endless Roller Coaster

As a kid I was not a big fan of roller coasters. They were scary and unpredictable, so they had no allure for me. As an adult I started to appreciate them a little more. The drama of the slow ascent that gradually reaches the peak and starts the downward plunge with increasing speed usually throwing in some sudden sharp and unexpected curves and every once and a while a loop de loop.

The current real estate market is reminding me of a roller coaster ride, albeit one that is a bit unusual. At this time last year, we were ever so slowly creeping to the top of the precipice, during the peak of the COVID-19 shut down, straining to see the crest and the decent. That happened in June of last year, when agents could once again show properties in person and we started the downward push, building more and more speed with very few curves to break the momentum.

When we closed out our 2020 sales statistics for HGAR, I observed how remarkable it was that 2020 exceeded 2019 numbers, even though for all intents and purposes real estate showings had been shut down for three months! When we published our first quarter 2021 sales report, I remarked that the numbers were staggering compared to the previous year—like nothing I had ever seen before. We now have April under our belt, and I can report that the market acceleration continues at breakneck speed both in terms of number of transactions and prices.

So, when are we going to see some curves or plateaus to slow down this red-hot market? I have to believe that our critical inventory shortage will have an impact, as will the potential of rising interest rates if inflationary pressure starts to mount. However, I also think this market will continue at a whirlwind pace for the balance of the year and that has me nervous.

Why should I be nervous about a strong market? Because there has been no break for agents for almost a year. With real roller coasters the ride comes to an end and your wobbly legs get used to solid ground and your stomach has time to settle. That's not been the case with this market. Agents must contend with buyers who continually lose out in bidding wars and sellers who get upset when their property sells for over asking—but still less than they expected. The stress level just keeps building.

I'm also concerned that we lose sight of our legal and ethical obligations during such a stressful period. We cannot allow that to happen. We cannot afford to lose our focus during these challenging times.

The HGAR Fair Housing Committee, chaired by Tana McGuire and Lynette Browne, put together a wonderful Fair Housing Summit at the end of April, featuring Richard Rothstein, author of the "Color of Law," HGAR Past President Dorothy Botsoe moderating a terrific panel on source of income discrimination, and Bill Dedman, one of the authors of the *Newsday* "Long Island Divided" article, published in late 2019, which exposed widespread steering in the real estate community. As HGAR President Crystal Hawkins Syska said when interviewing Bill Dedman, this is not just a Long Island problem, this could happen anywhere.

We are in the process of breaking down the recording of the Fair Housing Summit into three segments and will post them on hgar.com. If you didn't get a chance to watch the Summit live, please make every effort to watch the recordings. Take the time for a refresher ethics class. Recognize that adherence to fair housing laws and ethical principles are the cornerstones of our industry, regardless of market conditions.

Also, recognize that in a super charged market, you still have the power to take a break from the roller coaster. Take some time off. Enjoy the warmer weather. Hang out with family and friends. Mark sure you recharge and retool before you hop back on what continues to be a wild ride!

# HGAR Stages Fair Housing Summit



The Hudson Gateway Association of Realtors held a virtual "Fair Housing Summit" on April 29th from 9 a.m. to 1 p.m. Among the program participants included: from left, top row: Moderator Dorothy Botsoe and panelist Robin White, LaShaun McCalla From left, bottom row: Adriana Calderon, Tana McGuire, Lynette Browne



HGAR President, Crystal Hawkins-Syska and Bill Dedman of *Newsday*

## REAL ESTATE IN-DEPTH

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# The State of Eviction and Foreclosure Bans In New York State and at the Federal Level

## LEGAL CORNER

By John Dolgetta, Esq



On May 4, 2021, Gov. Andrew Cuomo signed legislation (see <https://bit.ly/2RIW8bq>) extending the statewide ban on certain residential and commercial evictions and foreclosures in New York. The bill extends the COVID-19 Emergency Eviction and Foreclosure Prevention Act of 2020 and the COVID-19 Emergency Protect Our Small Businesses Act. The legislation extends protections prohibiting residential and commercial evictions, foreclosure proceedings and credit discrimination and negative credit reporting related to the COVID-19 pandemic until Aug. 31, 2021.

The bill's sponsor, New York State Senator Brian Kavanagh, cited the findings of the Center for Disease Control that these moratoriums help prevent the spread of the COVID-19 virus because they provide individuals with a stable place to live. Similarly, President Trump and the CDC had also put in place nationwide bans on evictions. However, on May 5, 2021, a federal judge struck down the CDC's Order extending the nationwide ban on evictions. The Federal District Court decision would not affect the validity of the New York State ban.

### Foreclosures and Evictions Banned Until August 31st

Gov. Cuomo first announced a statewide moratorium on residential and commercial evictions last year on March 20th, to ensure that no tenant would be evicted during the height of the COVID-19 Pandemic. The governor signed the Tenant Safe Harbor Act on June 30, 2020 which became effective immediately, as well as additional legislation providing financial assistance to residential renters and landlords. There were also numerous Executive Orders that are still in effect, which prohibited charges or fees for late rent payments. In addition, tenants facing financial hardship are still able to use their security deposit to pay rent and then have the right to replenish the security deposit over time. Below are the main highlights of the eviction and foreclosure moratorium legislation.

#### Residential Evictions

A residential eviction moratorium is in place until August 31st for any tenant who has suffered a COVID-related hardship. Tenants must submit a hardship declaration, or a document explaining the source of the hardship, to prevent evictions. A form of the declaration may be found on the New York courts' website (see <https://bit.ly/2R6xIsf>). The legislation does allow landlords to evict tenants in limited circumstances such as "...tenants that are creating safety or health hazards for other tenants, and those tenants who do not submit hardship declarations." While the tenants are required to fill out the hardship declaration form, according to the governor's office, "...they are not required to submit proof that they are unable to pay." These hardship declarations are signed under penalty of perjury.

#### Residential Foreclosure Proceedings

Residential foreclosure proceedings are also prohibited until Aug. 31, 2021. According to the governor's office, "Homeowners and small landlords who own 10 or fewer residential dwellings can file hardship declarations with their mortgage lender, other foreclosing party or a court that would prevent a foreclosure." Again, while hardship declarations are required, proof of inability to pay is not required.

#### Commercial Evictions

The legislation also prohibits the filing of eviction proceedings against commercial tenants that have suffered a "COVID-related hardship" until Aug. 31, 2021. The moratorium applies to small businesses having less than 50 employees. The small businesses must demonstrate that they are suffering a financial hardship. Again, such commercial tenants "...must submit a hardship declaration, or a document explaining the source of the hardship, to prevent evictions."

#### Commercial Foreclosure Proceedings

During the moratorium, all commercial foreclosure proceedings are also prohibited from being filed through Aug. 31, 2021.

#### Tax Lien Sales

Local governments are prohibited from initiating a tax lien sale or a tax foreclosure until at least Aug. 31, 2021. Property owners, however, are still required to make payments when due.

#### Credit Discrimination and Negative Credit Reporting

Lending institutions are not permitted to discriminate against an owner who is seeking a loan or submitting a credit application where such an owner "...has been granted a stay of mortgage foreclosure proceedings, tax foreclosure proceedings or tax lien sales." Further, lenders are not permitted to engage in negative credit reporting involving any creditor until August 31st. Lenders are also prohibited from discriminating against any owner who owes money and has filed a hardship declaration.

#### Lawsuit Filed to Overturn Extended Eviction Moratorium

On May 6, 2021, the Rent Stabilization Association filed a lawsuit challenging the constitutionality of the legislation extending the moratorium to August 31st. The lawsuit seeks an injunction against the ban on evictions and foreclosures.

#### The CDC Order Extending Nationwide Ban on Evictions To June 30th is Vacated by Federal District Judge

On May 5th, a day after Gov. Cuomo signed legislation imposing the ban on foreclosures and evictions in New York, U.S. District Court Judge Dabney Friedrich

in her decision in *Alabama Association of Realtors, et al. v. U.S. Dept. of Health and Human Services* (see <https://bit.ly/3tttCaF>) vacated the CDC's order banning evictions. Under the original CARES Act enacted in March 2020, a nationwide 120-day eviction moratorium was first put in place. This 120-day eviction moratorium applied only to rental properties that participated in federal assistance programs or were subject to federally-backed loans.

President Trump then issued an Executive Order directing the CDC to "...consider whether any measures temporarily halting residential evictions of any tenants for failure to pay rent are reasonably necessary to prevent the further spread of COVID-19 from one state or possession into any other state or possession." The CDC, which was delegated the authority to do so by the Secretary of the Department of Health and Human Services, ultimately issued an order banning residential evictions based on health and safety concerns relating to the COVID-19 pandemic. The order was extended several times and was set to expire on June 30th.

Judge Friedrich in vacating the CDC's order explained that although, according to HHS, Congress granted the Secretary of HHS the "broad authority to make and enforce" any regulations that "in his judgment are necessary to prevent the spread of disease," this broad language does not expressly provide the Secretary, or in this case, the Director, with the authority to implement and extend moratoriums. Judge Friedrich explained that "An overly expansive reading of the statute that extends a nearly unlimited grant of legislative power to the Secretary would raise serious constitutional concerns, as other courts have found." Therefore, neither the Secretary, nor the Director, had the authority to extend the moratorium. Ultimately, it would be up to Congress to do so as it had done previously when it extended the previous moratorium to Dec. 31, 2020, under the Consolidated Appropriations Act.

#### HHS Files Emergency Order to Stay District Court Order

On May 6, 2021, HHS filed an emergency motion to stay the order issued by Judge Friedrich pending an appeal. Judge Friedrich granted a temporary administrative stay and provided the plaintiffs until May 12th to respond to HHS's motion. HHS would then have four days from the filing of the plaintiffs' response to reply. Thereafter, Judge Friedrich would rule quickly to determine whether to grant a stay or simply affirm her prior decision to vacate the CDC Order.

#### Fair Debt Collection Practices Act: CFPB New Interim Rule

On May 3, 2021, the Consumer Financial Protection Bureau and the Federal Trade Commission issued a press release announcing a new CFPB rule dealing with debt collection practices and the protection of individuals who have been affected by the pandemic. The CFPB and FTC announced that letters were sent to large landlords nationwide putting them on notice about the "...federal protections in place to keep tenants in their homes and stop the spread of COVID-19." A copy of a sample letter that was sent to landlords can be viewed at <https://bit.ly/3vWaWCm>.

The CFPB announced the issuance of an Interim Final Rule that would be effective as of May 3rd. The Interim Rule establishes new notice requirements under the Fair Debt Collection Practices Act. The Interim Rule requires debt collectors, including attorneys, to provide written notice to tenants who may have rights under the CDC moratorium and prohibits them from misrepresenting tenants' ineligibility for protection from eviction under the CDC moratorium. However, if the CDC's moratorium is vacated, then CFPB's Interim Rule may not apply until the moratorium is specifically extended by Congress and kept in place.

CFPB Acting Director Dave Uejio stated in the release, "Landlords should ensure that FDCPA-covered debt collectors working on their behalf, which may include attorneys, notify tenants of their rights under federal law. Nearly nine million households are at risk of eviction due to the economic effects of COVID-19, but no one should lose their home without understanding their rights... [and] [w]e will hold accountable debt collectors who move forward with illegal evictions."

#### Frequent Developments: Stay Informed

It is clear that the state of the law is changing on a daily basis and it is extremely difficult to keep up with the frequent developments. As real estate agents, it is imperative to stay informed so that you are able to provide your client with the necessary information. Real estate professionals who represent tenants and landlords need to provide as much information to their clients as possible. During the past year, the legal and regulatory landscape has changed substantially and it is critical for agents and other real estate professionals to seek assistance and guidance relating the new laws and requirements. The COVID-19 pandemic has not only changed the way we do business, it has changed the legal framework within which we operate, and one must keep up with the fast-paced changes.

*Legal Column author John Dolgetta, Esq. is the principal of the law firm of Dolgetta Law, PLLC. For information about Dolgetta Law, PLLC and John Dolgetta, Esq., please visit <http://www.dolgettalaw.com>. The foregoing article is for informational purposes only and does not confer an attorney-client relationship.*

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## Wilder Balter Acquires Tarrytown YMCA Building for Nearly \$6.5 Million

TARRYTOWN—Wilder Balter Partners Inc. of Chappaqua has acquired the iconic YMCA building in Tarrytown for \$6.45 million and plans to redevelop

the very beginning between the YMCA, RM Friedland, Wilder Balter, Tarrytown Merchants Council and village government. We all came together to see what



The YMCA building in Tarrytown will be converted into 109 units of affordable housing by new owner Wilder Balter Partners of Chappaqua.

the property into affordable housing project.

The development firm plans to convert the four-story brick building at 62 Main St. into 109 units of affordable housing. The project will also feature additional parking for nearby merchants.

The Family YMCA at Tarrytown property is a 41,537-square-foot building that was originally constructed in 1928 and had significant additions and wings added to it over the years. The building sits on 1.2 acres on a hill with frontage on Main Street in the village's downtown shopping district.

"This really was a partnership from

was really important to the village while preserving affordable housing," said John Barrett, managing director-investment sales division of RM Friedland, which was the broker for the sale. Barrett worked alongside Katelin Van Voorhis of RM Friedland's retail team who acted as the team lead for the facility relocation component of the assignment. The Tarrytown YMCA is temporarily relocating to the EF International School in Tarrytown.

The YMCA has provided supportive housing for 42 men, as well as providing daycare services and a fitness program. Like many non-profits, they are unable to sustain themselves and decided to

continue to provide daycare services and the fitness program and exit the supportive housing business. In order to raise funds, they chose to sell their building and look to acquire a new property, RM Friedland noted.

"We advised them for nine months before they put the property on the market regarding the positioning of the property and how they would announce it to the community," Barrett said.

He added that the property went on the market in September 2019 and within 60 days it received 20 offers. And within 90 days the property went into hard contract. "That's fairly fast for a development site," said Barrett. "And we got the full asking price," he added.

Between the time the contract was signed and closed, Barrett and the buy-

er met with stakeholders which included the Tarrytown Merchants Council, village officials and local condominium association. It was agreed that the façade of the 93-year-old building was to be preserved. The merchants' main concern was the need for additional parking. Developer Bill Balter agreed to provide 100 additional parking spaces for the exclusive use of the merchants, Barrett noted.

"This transaction was a success on many levels. We increased the number of affordable units and boosted the parking for Downtown Tarrytown, a vital component of the success of a downtown village shopping. It's a win-win for everyone involved—the seller, the purchaser, the merchants, the village government and the community," he added.

## Harrison Multifamily Project Sells for Nearly \$16 Million

HARRISON—White Plains-based development firm Lighthouse Living has sold the 36-unit Wood Works multifamily property at 550 Halstead Ave. in Harrison for \$15.6 million.

The sale was reported by commercial brokerage firm CBRE on May 4. The identity of the buyer was not disclosed. The CBRE team of Jeffrey Dunne, Gene Pride, Eric Apfel, Jeremy Neuer, Steve Bardsley and David Gavin represented Lighthouse Living in the transaction. Marcus & Millichap's White Plains office told *Real Estate In-Depth* that Jim Evans and Victoria Fisher of Marcus & Millichap (White Plains office) represented the purchaser in the transaction.

The community, built in 2017, features a rooftop deck with outdoor TVs, fitness



Wood Works, 550 Halstead Ave., Harrison

room and covered parking, while apartments feature quartz countertops, plank flooring, oversized windows, walk-in closets and baths with designer finishes.

"We are pleased to have represented Lighthouse Living in the sale of Wood Works. New ownership should have much success with this well located and designed apartment community in the great Town of Harrison," said CBRE's Dunne.

"The offering received considerable interest from the market which is a testament to the quality of the property. Lighthouse Living does an exceptional job developing highly desirable assets that are fantastic places for residents to live given the quality of the location in a building with robust amenities that are tailored to the affluent renters in the market," added CBRE's Pride.

CBRE Institutional Properties is currently marketing for sale: The Westporter, a 28-unit multifamily community in Westport, CT; Parc Grove, a 402-unit multifamily community in Stamford, CT; Stamford Commons, a 95-unit multifamily community in Stamford, CT; The Henry, a 169-unit apartment community in Pomona and 77 West Post Road, a 400-unit multifamily development site in White Plains.

## Greenwich Waterfront Property Trades for Nearly \$28 Million

GREENWICH, CT—In what the brokerage firm says is the highest waterfront residential sale so far in 2021 in Greenwich, Houlihan Lawrence reports that a more than five-acre complex at 23 Smith Road has sold for \$27.75 million.

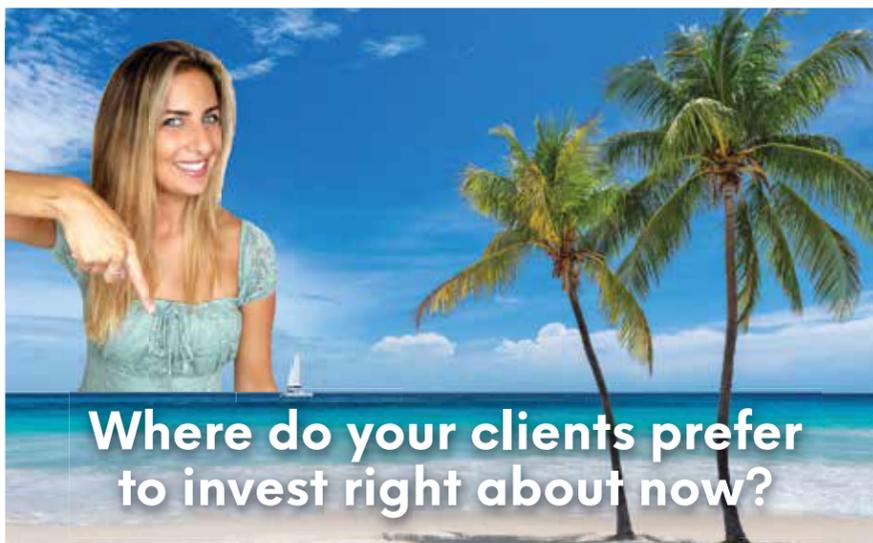
Houlihan Lawrence's Sally Maloney was the exclusive listing agent for the property on a private road in the Belle Haven peninsula section of Greenwich that features 681 feet of shoreline on the Greenwich Harbor.

The 1939 residence was designed by 20th-century architects, Henry O. Chapman, Jr. and Harold Beder, and was the original home of banker and lumber executive Oliver D. Mead. The residence, which was renovated and expanded to more than 8,100 square feet, showcases interiors designed by interior designers Cullman and Kravis of New York. There are panoramic water views from most main floor rooms, many of which open to a wraparound waterfront terrace with fireplace.

The formal living and dining rooms, library, Great Room with built-ins, coffered ceiling, and four-season radiant-heated solarium, were designed by John Murray and all feature wood-burning fireplaces. The family room/casual dining area is walled with windows that adjoin a gourmet custom kitchen centered by two granite islands. The main floor has a powder room and full bath.

There are seven bedrooms served by eight baths, including a primary suite with fireplace, his and her baths, and walk-in custom closet; a private suite suitable for guests and a children's bunk room with built-ins. There is also a rooftop Captain's

Continued on next page



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# While Sales Declined, U.S. Housing Market Posted Record-High Home Prices in March

WASHINGTON—Existing-home sales fell in March, marking two consecutive months of declines, according to the National Association of Realtors. The month of March saw record-high home prices and gains. While each of the four major U.S. regions experienced month-over-month drops, all four areas posted year-over-year gains in home sales.

The median existing-home sales price in March rose by a record-breaking annual pace of 17.2% to a historic high of \$329,100, with all regions posting double-digit price gains. The median existing-single-family home sales price jumped 18.4% to \$334,500, both historic highs. March's national price jump marks 109 straight months of year-over-year gains.

Total existing-home sales, completed transactions that include single-family homes, townhomes, condominiums and co-ops, decreased 3.7% from February to a seasonally-adjusted annual rate of 6.01 million in March. Sales overall climbed year-over-year, up 12.3% from a year ago (5.35 million in March 2020).

Existing-home sales in the Northeast slipped 1.3% in March, recording an annual rate of 760,000, a 16.9% jump from a year ago. The median price in the Northeast was \$364,800, up 21.4% from March 2020.

"Consumers are facing much higher home prices, rising mortgage rates, and falling affordability, however, buyers are still actively in the market," said Lawrence Yun, NAR's chief economist. "The sales for March would have been measurably higher, had there been more inventory," he added. "Days-on-market are swift, multiple offers are prevalent, and buyer confidence is rising."

Yun said although mortgage rates have risen a tick, they are still at a favorable level and the economic outlook is promising.

"At least half of the adult population has received a COVID-19 vaccination, according to reports, and recent housing starts and job creation data show encouraging dynamics of more supply and strong demand in the housing sector," Yun said.

Realtor.com's Market Hotness Index, measuring time-on-the-market data and listing views per property, revealed that the hottest metro areas in March were Manchester, NH; Concord, NH; Vallejo, CA; Burlington, NC and Springfield, OH.

According to Freddie Mac, the average commitment rate for a 30-year, conventional, fixed-rate mortgage was 3.08% in March, up from 2.81% in February. The average commitment rate across all of 2020 was 3.11%.

Total housing inventory at the end of March amounted to 1.07 million units, up 3.9% from February's inventory and down 28.2% from one year ago (1.49 million). Unsold inventory sits at a 2.1-month supply at the current sales pace, marginally up from February's 2.0-month supply and down from the 3.3-month supply recorded in March 2020. Inventory numbers continue to represent near-historic lows; NAR first began tracking the single-family home supply in 1982.

"Without an increase in supply, the society wealth division will widen with

## Greenwich Waterfront Property

Continued from previous page

Walk with vistas of Indian Harbor Yacht Club and across Long Island Sound.

"Greenwich's 32 miles of coastline continues to captivate the attention of today's luxury buyers... Houlihan Lawrence proudly marketed this bespoke home to a local, regional, national, and international audience," said David H. Haffenreffer, Brokerage Manager for Houlihan Lawrence's Greenwich office.

Houlihan Lawrence, founded in Bronxville, in 1888, currently has 30 offices and more than 1,300 agents serving Westchester, Putnam, Dutchess, Columbia, Ulster and Orange counties in New York and Fairfield County in Connecticut.

homeowners enjoying sizable equity gains while renters will struggle to become homeowners," Yun said

Properties typically remained on the market for 18 days in March, down from 20 days in February and from 29 days in March 2020. Eighty-three percent of the homes sold in March 2021 were on the market for less than a month.

First-time buyers were responsible for 32% of sales in March, up from 31% in February and down from 34% in March 2020. NAR's 2020 Profile of Home Buyers and Sellers—released in late 2020—revealed that the annual share of first-time buyers was 31%.

Individual investors or second-home buyers, who account for many cash sales, purchased 15% of homes in March, down from 17% in February and up from 13% in March 2020. All-cash sales accounted for 23% of transactions in March, up from both 22% in February and from 19% in March 2020.

Distressed sales—foreclosures and short sales—represented less than 1% of sales in March, equal to February's percentage but down from 3% in March 2020.

## Single-Family and Condo/Co-op Sales

Single-family home sales decreased to a seasonally-adjusted annual rate of 5.30 million in March, down 4.3% from 5.54 million in February, and up 10.4% from one year ago. The median existing single-family home price was \$334,500 in March, up 18.4% from March 2020.

Existing condominium and co-op sales were recorded at a seasonally-adjusted annual rate of 710,000 units in March, up 1.4% from February and up 29.1% from one year ago. The median existing condo price was \$289,000 in March, an increase of 9.6% from a year ago.

"NAR has made it a priority to be at the forefront of the anticipated economic revival," said NAR President Charlie Oppler, a Realtor from Franklin Lakes, NJ and the CEO of Prominent Properties Sotheby's International Realty. "We will continue pushing for an increase in housing construction and inventory, with the goal of helping qualified buyers and countless families achieve the American Dream of homeownership."

## Regional Breakdown

Existing-home sales in the Midwest declined 2.3% to an annual rate of 1,280,000 in March, a 0.8% rise from a year ago. The median price in the Midwest was \$248,200, a 13.5% increase from March 2020.

Existing-home sales in the South dropped 2.9%, recording an annual rate of 2,700,000 in March, up 15.9% from the same time one year ago. The median price in the South was \$283,900, a 15.6% climb from a year ago.

Existing-home sales in the West fell 8.0% from the month prior, posting an annual rate of 1,270,000 in March, a 15.5% rise from a year ago. The median price in the West was \$493,300, up 16.8% from March 2020.



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# Legislature Approves Skoufis-Paulin Bill that Provides Rent Relief to Small Landlords Across NY State

ALBANY—A bill (A07280, S06481) sponsored by State Assemblywoman Amy Paulin (D-Scarsdale) and Senator James Skoufis (D-Newburgh, Garnerville) recently passed the Assembly and Senate that if signed by Gov. Andrew Cuomo

will expand access to rental assistance funds for small landlords.

The bill will allow property owners whose tenants cannot or will not submit a rental relief application—as required by existing law—to apply for the relief



State Sen. James Skoufis



State Assemblywoman Amy Paulin

## Regeneron Pharmaceuticals

Continued from page 1

spokesperson, told *Real Estate In-Depth* that the original building plan called for 128,000 square feet of mixed lab/office space.

In addition to the expanded size of the building and six years of inflation, the reason for the significant additional cost of the amended development is due to its usage change to all preclinical manufacturing and process development, which requires specialized space/equipment for producing drug product.

Bowie said of the company's expansion, "We're proud that the Regeneron team continues to grow, as our research and development efforts continue to deliver new medicines for patients in need. We appreciate the support of our local communities in accommodating this growth, and ultimately helping to further this important mission."

According to a project timeline submitted to the IDA, Regeneron hopes to secure approvals from the Town of Greenburgh and necessary permits that would allow construction to begin sometime in the third or fourth quarter of this year with project completion slated for mid-2024.

"This is an exciting project that fits in line with the mission of the IDA and the mission of economic development here

in the county," said Westchester County IDA Chairman Joan McDonald.

The Westchester IDA was also given a cost benefit analysis presentation of the proposed Gateway II mixed-use project in Downtown White Plains. The project being proposed by the Alaska Permanent Fund and development partner Greystar Real Estate Partners LLC calls for the construction of 500 high-rise apartment units and 19,000 square feet of ground floor retail at the Gateway II site at 85 N. Lexington Ave. in Downtown White Plains, the current location of a long vacant 3.5-acre parking lot.

Michael Grella of Grella Partnership Strategies gave the cost benefit analysis presentation on the project that he said is valued at approximately \$275 million.

He estimated the hoped-for incentives would involve approximately \$640,000 in sales tax exemptions, \$1.5 million in mortgage recording tax exemptions and approximately \$23 million in savings to be negotiated with the City of White Plains in a Payment in Lieu of Taxes agreement.

The IDA Board took no action on either project at its session. Both the Regeneron and Gateway II projects are expected to be on the IDA Board's agenda for its next meeting on May 27.

themselves and receive payment for their tenants' owed rent. This assistance may mean the difference between temporary hardship and lasting financial ruin for many struggling landlords, Assemblywoman Paulin and Sen. Skoufis said in a joint announcement.

"We must help landlords who need to pay mortgages, insurance, property tax, and building upkeep," said Assemblywoman Paulin. "Without rent coming in many are struggling to get by, and I am happy to have passed legislation that will assist our many landlords who have gone above and beyond to help tenants stay afloat. This legislation will provide landlords the ability to recover, while at the same time preserving a tenant's ability to seek and receive assistance—both of which are critical to families, businesses and our state's economic recovery."

"I am gratified to see state government working the way it should for the benefit of all New Yorkers," said Sen. Skoufis. "COVID-19 created immense challenges for renters and landlords alike. For landlords who made a good

faith effort to help a tenant with a rental assistance application to no avail—including instances where a tenant may have already vacated a property but still owes accrued rent—this new legislation is a game-changer and will prove a critical part of our statewide recovery."

Under the provisions of this legislation, rental assistance will be newly available:

- For tenant households who would qualify for the COVID-19 Emergency Rental Assistance Program (CERAP) but for the fact that their income exceeds 80% of the area median income;

- For landlords with rental arrears accrued by a tenant who would have qualified for assistance under CERAP or under subdivision of this section if the tenant had applied for assistance while in occupancy, if the landlord has used best efforts to contact and assist the tenant in applying, without success, including instances in which the tenant has vacated while owing rent; and

- To supplement funding for CERAP.

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# Robert Martin Sells Two Yonkers Office Buildings for \$37 Million

YONKERS—Robert Martin Co., announced on April 29 it had sold 3 Executive Blvd., a 59,542-square-foot

acquired the two buildings, according to a source

Both properties are leased through 2032 to Montefiore Medical Center, a wholly owned subsidiary of Montefiore Health System, which operates 10 hospitals and a primary and specialty care network of more than 200 locations. The two buildings are part of Robert Martin's South Westchester Executive Park, where the company continues to own and operate nine buildings totaling 650,000 square feet of primarily flex/indus-



3 Executive Blvd., Yonkers

office building and 3 Odell Plaza, a 71,065-square-foot office building in Yonkers for \$36.6 million.

Robert Martin officials stated that the sale represents a new record price for suburban Westchester County office sales at \$280-per-square foot. The buyer of the two office buildings was not disclosed.

A joint venture of Harbour Group International and Benedict Realty Group

trial space.

CBRE's Capital Markets and Institutional Properties Group of Stamford, CT—represented by Vice Chairman Jeffrey Dunne, Senior VP Steven Bardsley, Senior VP David Gavin and VP Stuart Mackenzie—marketed the property on behalf of the seller.

"Today's announcement reflects Robert Martin's continued formula for success, which is seizing upon emerg-

ing business opportunities - developing, managing, or selling—that enhance the value of the company's overall portfo-



3 Odell Plaza, Yonkers

lio," said Robert Martin Company CEO Tim Jones. "These are two, strong assets leased by one of the region's leading healthcare providers, but by selling the buildings at a premium, we are providing a greater financial return for the firm as we look towards strengthening our investments in high-growth sectors in the Westchester market such as flex/industrial space and multifamily residential rentals."

Robert Martin Company President Greg Berger added, "We are not the company we were nearly 65 years ago. Real estate development and management today is far more demanding and complex. The tenants' needs are changing with the times, and we remain uniquely positioned with our portfolio and strong personnel to accommodate their requirements and additional demand."

He added, "We value our core competencies that successfully got us this far and will continue pursuing those strategic opportunities that will propel us into the future."

Robert Martin Co. and its affiliates have developed and acquired more than 20 million square feet of real estate across virtually every asset class. Today, the company and partners hold a portfolio that includes millions of square feet of office, retail, industrial, and residential properties as well as developable land.

## Co-Op Transparency

Continued from page 1

In the Westchester-Putnam session, moderator Caro and other HGAR members engaged in a spirited give-and-take with Hudson Valley state representatives on a host of issues, including co-op transparency, the proposed extension of the eviction moratorium until Aug. 31 and "Good-Cause Evictions" legislation.

The session covered a recently introduced bill that would extend the state's COVID eviction moratorium, was is set to expire on May 1, to Aug. 31. HGAR's Caro noted that while she appreciates and feels for anyone who is struggling in this COVID economy, it is not the right time to extend the eviction moratorium now that the economy is beginning to re-open.

She noted that small landlords in particular would continue to suffer under the extended eviction moratorium "and that is just not the way to get back to stability."

A host of state lawmakers discussed the merits and the flaws of the eviction moratorium legislation. State Sen. Shelley Mayer (D-Yonkers) said that the legislature will most likely pass the legislation in order for the state to be given sufficient time to allocate more than \$2 billion in housing relief, most of which will go to landlords.

"I think that the real estate industry and others agree that some extension is warranted," she said. "I think there is dissatisfaction with the length of this (proposal) but it is really based on our desire to get this large amount of federal money out the door to have meaning."

Sen. Mayer, and Assembly members Steven Otis (D-Port Chester) and Sandy Galef (D-Ossining) expect the measure to pass the State Legislature in the next few days.

A host of Hudson Valley lawmakers pledged their opposition to the Good Cause Eviction bill and support for co-op and fair housing-oriented transparency legislation.

HGAR strongly opposes legislation currently pending in the Assembly and Senate that the board says would establish an onerous and overly restrictive "good cause eviction" standard and impose de facto rent control statewide without any home rule option. This bill essentially provides tenants with a perpetual lease even when terms of that lease have expired, which is simply impractical. The legislation's overly restrictive "good cause" standard would stifle investment in rental housing and reduce

the market value of these properties.

The HGAR Public Policies Agenda also includes its strong opposition to legislation that would increase the state Department of Environmental Conservation's oversight of wetlands from the current threshold of 12.4 acres or more to wetlands as small as one acre.

HGAR also supports COVID rent relief, noting that it is critical that New York provide relief to tenants who are unable to pay their rent due to impact of the pandemic. "It is equally important to provide relief to building owners who are struggling to pay their mortgage and property taxes as a result of non-payment of rents. In order to promote economic recovery and housing stability, HGAR supports measures to provide additional state funding and resources to the COVID-19 Rent Relief Program and the utilization of federal funding to provide direct relief to building owners hurt by nonpayment of rent or reduction in rental income due to COVID-19."

HGAR also opposes a bill that would impose an additional 20% real estate transfer tax on residential properties sold in New York City within one year and a 15% transfer tax on residential properties sold after one year but less than two years from the prior purchase or conveyance.

The organization also opposes any expansion of cease and desist zones and a proposal in the State Assembly that would result in the removal of independent contractor status from licensed real estate brokers and salespersons.

Below is the list of the Senators and Assembly members who attended HGAR's Lobby Day by virtual room.

**Putnam County:** Senator Peter Harckham, Senator Susan Serino, Assembly Member Kevin Byrne, Assembly Member Sandra Galef

**Orange County:** Senator James Skoufis, Senator Mike Martucci (represented by an aide), Assembly Member Colin Schmitt and Assembly Member Brian Miller

**Rockland County:** Senator Elijah Reichlin Melnick, Senator James Skoufis, Assembly Member Ken Zebrowski, Assembly Member Mike Lawler, and Assembly Member Colin Schmitt

**Westchester County:** Senator Andrea Stewart Cousins (staff attended), Senator Jamaal Bailey, Senator Elijah Reichlin Melnick, Senator Peter Harckham, Senator Shelley Mayer, Assembly Member Amy Paulin, Assembly Member Gary Pretlow (represented by an aide),

Assembly Member Steven Otis, Assembly Member Thomas Abinanti and aide Alyssa Jacobs, Assembly Member Chris Burdick, Assembly Member Kevin Byrne, and Assembly Member Sandra Galef

**Bronx:** Assembly Speaker Carl Heastie (aide Paul Upton attended), Assembly member Victor M. Pichardo and Assembly member Na-

thalia Fernandez

**Manhattan:** Senator Brad Hoylman (sent a staffer), Senator Liz Krueger (sent a staffer), Assembly Member Robert Rodriguez and Assembly Member Rebecca Seawright (sent a staffer), Assembly member Daniel J. O'Donnell, Assembly member Inez Dicken (sent a staffer) and Assembly member Linda Rosenthal (sent a staffer).



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**Michael Berry**, a New York State Licensed Real Estate Salesperson with **ERA Insite Realty**, has achieved the nationally-recognized Certified Buyer Representative (CBR) designation by successfully completing the recent certification program sponsored by the Hudson Gateway Association of Realtors.

The CBR designation, established in 1995, was the very first buyer representation certification in the United States. For the past 26 years, the certification has only been awarded to real estate professionals who have successfully completed the rigorous curriculum and who are committed to the highest levels of integrity, knowledge and service in representing buyers.

Berry has been practicing real estate in New York City and recently chose to join ERA Insite Realty as he expanded his real estate services to the suburbs of Westchester where he resides. ERA Insite Realty Services, part of the ERA global network, has been serving the local market for 35 years, with offices in White Plains, Bronxville, Pleasantville and Yonkers, as well as Bethel, CT.



**Michael Berry**



**Barbara Bodnar**



**Russell Gerroir**



**Candace D'Addario**

**Cresa** recently welcomed **Ashkahn (Ash) Pajoochi** as Principal, Head of Portfolio Strategy and Consulting. In his new position, Pajoochi will both lead and be the main point of contact for all consulting support, with services encompassing portfolio strategy, location advisory and incentives, and business intelligence (BI). Additionally, he will facilitate the use of New York City-based Cresa's proprietary technology solution, Vālo.

Prior to joining Cresa, Pajoochi was a director at We-Work. His focus was strategic initiatives and creating efficiencies for the platform. He has also held leadership roles at Colliers and CBRE, specializing in occupier services, client strategy, and group account management. At AIG, he served as Head of Real Estate Finance and Asset Management.



**Ashkahn (Ash) Pajoochi**



**Thomas Santore**



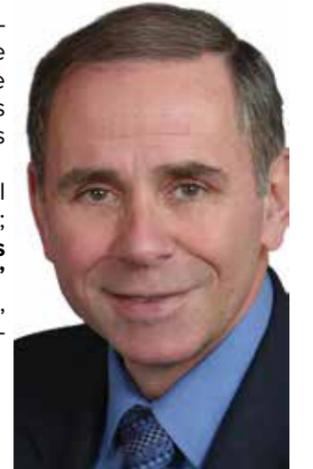
**Andrea "Andi" DePalma**



**Craig Watters**

**Coldwell Banker Realty of Yorktown Heights** recently announced the following affiliated agents in the lower Hudson Valley had earned membership in the company's International Sterling Society, which boasts a membership of the top 22% of all sales associates worldwide in the Coldwell Banker system.

The agents are: **Barbara Bodnar**, associate real estate broker; **Russell Gerroir**, real estate salesperson; **Candace D'Addario**, real estate salesperson; **Thomas Santore**, associate real estate broker; **Andrea "Andi" DePalma**, associate real estate broker; **Craig Watters**, real estate salesperson and **Kenneth Dobbins**, associate real estate broker.



**Kenneth Dobbins**



**Pauline Angrisani**



**Sarah Egan**



**Debra Bravoco**



**Deborah Glatz**



**Patricia Canniff**



**Denise Giordano**

**Coldwell Banker Realty of Yorktown Heights** recently announced the following affiliated agents in the lower Hudson Valley had earned membership in the company's International Diamond Society, a level achieved by only 15% of all sales associates worldwide in the Coldwell Banker system.

The agents are: **Pauline Angrisani**, real estate salesperson; **Sarah Egan**, real estate salesperson; **Debra Bravoco**, real estate salesperson; **Deborah Glatz**, real estate salesperson; **Patricia Canniff**, associate real estate broker and **Denise Giordano**, associate real estate broker.

**CENTURY 21 Full Service Realty** announced recently that **Jack Mara** has joined the firm as a sales associate. He will specialize in residential property sales in the Rockland County area.

Mara was born and raised in Rockland and currently lives in the Town of Campbell Hall in Orange County. As a graduate from Mercy College in Dobbs Ferry, he has spent most of his professional career working for Fortune 500 companies managing territories generating more than \$1 billion in annual revenues across 1,100 locations and managing employee populations of 7,000+. His experiences in commercial and residential real estate, combined with his passion for helping people achieve their goals, finally led him to transition to a full-time career in real estate, company officials stated.



**Jack Mara**

**Stacey Schick** has recently joined **Curasi Realty, Inc.** of Montgomery as its new Sales & Business Development Manager. Schick will take on the management responsibilities of liaising with sales associates for individual career growth, and assisting to identify new business opportunities within the firm's Relocation Services Department as the company continues to expand.

Schick has a wide-ranging background and experience in the real estate business which began more than 20 years ago when she joined the Orange County Association of Realtors that led to a 15-year career at OCAR. During her time at the Realtor board she served in various roles within the organization encompassing MLS, Membership, Education and Communications. Schick most recently served as a Property Manager for a luxury building in Saddle Brook, NJ. During her time there, she was recognized with awards for Excellence in Curb Appeal, Excellence in Property Management, and Leasing Professional Award of Excellence. Previously, she worked at Orleans Homebuilders in the Wildflower Community in Middletown.



**Stacey Schick**

**Hudson United Mortgage of White Plains** reported that it has hired industry veteran **Eric Cohen's** as senior loan officer.

Cohen has been in the mortgage industry for more than 20 years and has in depth knowledge of products and institutional lending programs, company officials noted.

Donald Arace, vice president of originations, said, "Eric exudes professionalism and differentiates himself with his local real estate market expertise. He is a welcome addition to our team."

In addition to Cohen's varied experience, he has also provided in-house lender support for some of the top real estate companies throughout Westchester County.



**Eric Cohen**



# HGAR

MAY 2021

# UPDATE

## HGAR Bronx Chapter to Hold Golf & Tennis Outing On June 21 Honoring Developer David Diamond

By Mary T. Prenon

NEW YORK—HGAR's Bronx Chapter will be holding its annual Golf & Tennis Outing this year on Monday, June 21 at The Village Club of Sands Point in Sands Point. The all-day event will honor David Diamond, owner of the Diamond Property Group, with the "Outstanding Humanitarian Award."

Diamond is the first recipient of this award, and was chosen by an HGAR committee of Realtors and Affiliate members. "I was so surprised—no, more like shocked—when I found out about this award," he admitted. "I never expected anything like this."

The outing will feature a comprehensive full day of activities including golf



David Diamond, owner, Diamond Property Group

and tennis tournaments, lunch, prize drawings, a sports memorabilia silent auction, networking opportunities, and much more. The event will finish with awards presentations and a full dinner will be available. Donations will also be collected for Camp Good Days and Special Times in Mendon, NY. The camp is a not-for-profit organization for children being treated for cancer. Founded in 1979, Camp Good Days has served more than 50,000 campers from 22 states and 36 foreign nations. All of its programs and services are free of charge for families.

Honoree Diamond began his real estate career shortly after graduating from

the University of Miami in 1974. By 1981, he co-founded the Rosenberg-Diamond Development Corp. and was among the first property owners to take up the challenge of rehabilitating abandoned properties in some of the most economically-challenged neighborhoods in the Bronx.

With the help of the New York City Department of Housing Preservation and Development, Diamond was able to benefit from low interest loans and tax exemptions. The firm invested almost \$20 million in their properties, and his company also hired local minority contractors. They then purchased tools and materials from community wholesalers,

Continued Sec2 Page 4

## SPOTLIGHT ON

### Ministering to a Congregation And Her Blessed Customers

By Mary T. Prenon

Cheryl Williams, an agent with Corcoran Legends Realty in Tarrytown, credits her success in real estate and in life to her Christian ministry. For the past 20 years, Williams has served as senior pastor of the Wells of Salvation Christian Center in the Bronx. She holds a master's degree in Christian Education from the International Theological Seminary of California, which she actually attended in Brooklyn.

From as early as she can remember, Williams has been involved with Christian churches and choirs. Her grandmother was also a minister and her family was always very spiritual. However, it was a life-changing event years ago that led her to her calling. "After my daughter was born, my kidneys started to fail and I was given only six months to live," she recalled. "I asked God to give me an opportunity to see her grow up and if he allowed me to live, I told Him I'd keep doing anything He wanted me to get involved in."

Williams began to recover and eventually had a kidney transplant. As a result, she also began to delve into volunteer and charity work, beginning with the Brooklyn Neighborhood Alliance along with several local charitable organizations, affiliations, and philanthropic organizations throughout the city. Currently she is part of the Bronx Clergy Task Force, the Freshwinds Ministry Alliance and the Bronx Regional HIV and AIDS Committee.

She and her husband, Kirk, have been married for 36 years and her daughter Brittany is now working in Manhattan for Hearst Publications. The two "high school sweethearts" grew up just two blocks from each other in Brooklyn. Now a Bronx resident, Williams noted it was the move to the Bronx that first got her interested in real estate.

"We had just moved from Brooklyn because my husband had become the master plumber for Co-Op City," she explained. "I had to learn the Bronx, so I started to follow the bus routes. It took me forever to get where I had to go, but I learned all about the area."

After earning her license in 1993, Williams started her real estate career with Century 21 Dealfinders in the Bronx. "It was back in the days when we all wore those gold jackets," she quipped. Later, she moved to Prudential in the Bronx and eventually went to work for a firm in Manhattan. "That was such a fast-paced world, and I had to get used to taking clients out in a cab. But that experience made me fall in love with real estate."

Williams especially loved attending open houses and showing apartments in luxury buildings. "That really inspired me," she added. Later, she returned to the Bronx and then worked with Keller Williams in Scarsdale before joining Corcoran Legends Realty.

While she keeps busy with her career and ministry, Williams is also just as involved with her Realtor associations, serving on the New York State Association of Realtors' Board of Directors, as Vice Chair of the HGAR Professional Standards Committee, and as a committee member for the Education Council, HG Realtor Foundation Fundraising Committee and HG Realtor Foundation Program Committee. Williams also makes time for HGAR's Diversity, Equity and Inclusions Task Force



Cheryl Williams

and is currently part of the Leadership Accelerator Program.

One of her pet projects for the HG Realtor Foundation was Caritas at Port Chester, where she set up several volunteer events for packing and distributing supplies from the food pantry. Now relocated at a new building in Port Chester, Caritas will be back on her radar screen as the Foundation Program Committee looks to plan volunteer events into the summer and fall.

Williams is also excited to be studying for her real estate broker's exam. "In a way, real estate is like a ministry in itself and I like to make the purchase experience as fun and successful as possible, especially for first-time homebuyers," she said. As for her congregation, she always stands ready to lend a helping hand. "I love being able to provide assistance whenever it's needed, and people know they can call me any time of the day or night."

#### 2021 HGAR RPAC HONOR ROLL as recorded by NYSAR to May, 2021

Thank you to the following Members who are leading the way in the 2021 RPAC campaign

##### Platinum R \$10,000

Dorothy Botsoe, Dorothy Jensen Realty Inc., White Plains  
Anthony Domathoti, Exit Realty Premium, Bronx  
Richard Haggerty, Hudson Gateway Association of Realtors, Inc.  
Nancy Kennedy, Houlihan Lawrence Inc., Croton-on-Hudson  
Michael Schmelzer, Tyrax Realty Management, Inc., Bronx

##### Crystal R \$2500-\$4,999

JP Endres, Howard Hanna Rand Realty, New City  
Crystal Hawkins Syska, Keller Williams NY Realty, White Plains

##### Sterling R \$1,000-\$2,499

Leah Caro, Park Sterling Realty, Bronxville  
Carol Christiansen, Café Realty, Mount Kisco  
Katheryn DeClerck, Howard Hanna Rand Realty, Goshen  
Ronald Garafalo, John J Lease Realtors, Middletown  
Ann Garti, Hudson Gateway Association of Realtors, Inc.  
Joseph Houlihan, Houlihan & O'Malley, Bronxville  
Clayton Livingston, McGrath Realty Inc. Pawling  
Eli Rodriguez, Hudson Gateway Association of Realtors Inc., Bronx  
Mark Seiden, The Mark Seiden Real Estate Team, Briarcliff Manor

##### President's Club \$500-\$999

Carmen Bauman, Green Grass Real Estate Corp., Bronxville  
Teresa Belmore, Keller Williams NY Realty, White Plains  
Maryann Tercasio, Howard Hanna Rand Realty, Central Valley

##### Capitol Club \$250-\$499

Paul Adler, Rand Commercial, Nyack  
Roberta Bangs, Howard Hanna Rand Realty, New City  
Kevin Dwyer, The Dwyer Agency, Mahopac  
Marianne Lepore, Corcoran Legends Realty, Tarrytown  
Eydie Lopez, Keller Williams Realty Hudson Valley United, Middletown  
Robert Shandley, Howard Hanna Rand Realty, White Plains  
Cathleen Stack, HGAR, White Plains

##### 99 Dollar Club \$99-\$249

Lynette Browne, Tony D'Anzica, Mark Engel, Mary Kingsley, Tana McGuire,  
Elisa Bruno Midili, Mary Prenon, Philip Weiden, Maria Weiss, Joey Williams

##### Recap of Contributions Year to Date\*\*

**TOTAL: \$148,210 58% towards goal**

With 3,438 contributors 83% towards participation goal.

Goal: \$255,201 from 4,103 contributors for a total of 36% of membership

# BOARDROOM REPORT

**Boards of Directors  
Hudson Gateway Association of Realtors, Inc.  
Feb. 17, 2021 via Zoom**

## HGAR Management, Financial & Membership Reports

President Crystal Hawkins-Syska presented the President's Report, discussing fair housing training tools available from NAR including the "Fairhaven" Training session, the "At Home with Diversity" class, and the "Implicit Association Test" (IAT). She also urged the Officers and Directors to become acquainted with the newest members of the Board of Directors and observed that a list of the Directors and Officers was circulated at the previous Board of Directors meeting. President Hawkins-Syska also indicated that she would be meeting with the Bronx Chapter in the coming weeks.

CEO Haggerty presented the CEO's Report, advising that the HGAR offices were operating with minimal in-person staff, with the majority of staff working virtually from home. CEO Haggerty indicated that Lobby Day, scheduled for April 27th, would be conducted via Zoom. CEO Haggerty also highlighted that there would be a call to action regarding co-op transparency legislation to include a requirement that co-op boards provide a reason for rejection of a co-op applicant. CEO Haggerty also advised that implicit bias training was scheduled for the staff.

HGAR Treasurer Bauman presented the Treasurer's Report for January, which was approved for filing by the Directors.

President Hawkins-Syska then requested confirmation by the Directors of the following individuals appointed by her to the 2021 Finance Committee: Chair Carmen Bauman, Designee of the Education Council: Bradley Brammer, Members at Large: Anthony Domathoti, John Barrett, Joseph Lippolis, Gary Leogrande, Gail Fattizzi and Terri Crozier, and Ex Officio Member: Hawkins-Syska. The Directors approved the proposed members of the 2021 HGAR Finance Committee.

CEO Haggerty then reported on the HGAR Dues Receipts Report and indicated that HGAR was in a very strong financial position.

In-House Counsel Levine reminded the Directors and Officers that Professional Standards Training was being offered on March 8th and 9th.

President and Chair of the Diversity Task Force Hawkins-Syska then presented an update on the work of the Diversity Task Force.

Past President Fattizzi presented the report of the Office Space Assessment Work Group.

Chair of the Policies and Procedures Task Force Ronald Garafalo reported to the Board of Directors that the first draft of the Policies and Procedures Manual was almost completed and that a draft would be provided to the Directors for their review in the near future.

President Hawkins-Syska indicated that the training sessions scheduled with David Severance and Dr. Nicole Furlonge on Leadership and Implicit Bias training would follow the close of the business portion of the meeting.

Following the training session Dorothy Botsoe announced her resignation from the Board of Directors.

## Designated Realtor

Carol Allen  
TurNYC, LLC  
57 West 57th Street, 4th FL  
New York, NY 10019  
212-765-5255

\*\* Andrew Arroyo  
AARE  
521 5th Ave. 17th Fl.  
New York, NY 10175  
888-322-4368

Yitzchok Fogel  
20 Zenta Road, #301  
Monroe, NY 10950  
646-879-3690

\*\* Jason P. Karadus  
Corcoran Country Living  
76 Mill Hill Road  
Woodstock, NY 12498  
845-684-0304

Christopher A. Khan II  
Khan Capital Markets Inc.  
32 High Street  
Rye, NY 10580  
914-623-3338

Aron Klein  
The KCI Group Inc  
32 Rita Avenue, Ste. B  
Monsey, NY 10952  
845-274-6120

Ian Krasne  
Charles Realty Group LLC  
31 Franklin Avenue  
Hewlett, NY 11577  
516-996-2214

Anita M. Lanzilotti  
NextHome YourHome  
75 Virginia Road  
White Plains, NY 10603  
914-577-1222

EShondra M. McClendon-Smith  
73 Market St., Ste. 376  
Yonkers, NY 10710  
914-721-0083

Yann Rousseau  
Barnes New York  
401 Park Ave. South, 10th Fl.  
New York, NY 10016  
954-278-0515

Ramon H. Santos  
Haven International Realty LLC  
501 West 145th Street  
New York, NY 10031  
212-491-1155

Melissa Solin  
Yaffa Realty LLC  
495 Flatbush Ave., 2nd FL  
Brooklyn, NY 11225  
408-504-0767

Brandon J. Swift  
SwiftDynamics

1178 Broadway  
New York, NY 10001  
646-809-2700

Robert Taft  
Taft Appraisal Service  
293 Skidmore Road  
Pleasant Valley, NY 12569  
845-206-6883

\*\* Zhipeng Zhang  
TruArk Realty, LLC  
103 Silver Creek  
Norwalk, CT 06850  
203-424-0118

## Affiliate

Tom Baldwin  
Pro Chek Home Inspections  
100 Mill Plain Rd.  
Danbury, CT 06811  
203-830-4500

\*\* Jim Ferguson  
Pro Chek Home Inspections  
100 Mill Plain Rd.  
Danbury, CT 06811  
203-830-4500

John P. Sheehan Jr  
Skyline I LLC  
2130 Williamsbridge Road  
Bronx, NY 10461  
718-597-5660

## Realtor

Jill Abolt  
Houlihan Lawrence, Inc., Bedford

Emmanuel O. Adejunmobi  
Exp Realty, White Plains

Yosef Alberti  
Q Home Sales

Camila S. Albino  
R New York

Barbara A. Allen  
HomeSmart Homes & Estates, Montgomery

Harry Allman  
Hudson Valley Realty Center

Erick Almachi  
Besmatch Real Estate

Manuel Almonte  
Keller Williams Realty NYC Group

Ana Alvarez  
Century 21 Galvez

Farah Amjadi  
Houlihan Lawrence, Inc., White Plains

Adam L. Andersen  
Howard Hanna Rand Realty, Nyack

Michelle Anderson  
TurNYC, LLC

Jordan Aquile  
Houlihan Lawrence, Inc., Jefferson Valley

Soukeyna S. Athie  
Exit Realty Premium

Holly Atkins  
HomeSmart Homes & Estates, Montgomery

Duchaine Augustin  
Coldwell Banker Realty, Yorktown Heights

Ani Baratashvili  
Coldwell Banker Realty, White Plains

\*\* Kathleen M. Berg  
Madison and Post LLC

Vincent L. Bonanno  
J. Philip Real Estate LLC, Pelham

Tova H. Bourque  
Houlihan Lawrence, Inc., Larchmont

Yaquelin Brea  
West Green + Associates Real Estate Brokers

Jahmal R. Brown  
Browns Realty Services

Brian Bunsen  
Compass Greater NY, LLC, Dobbs Ferry

Lizabeh Burke-Hauser  
Douglas Elliman Real Estate, Katonah

Deane L. Burton  
Integrity Business Solutions

Lisa Calder Vella  
Julia B Fee Sothebys International Realty, Rye

Jody A. Campbell  
Keller Williams Realty NYC Group

Dylan Capshaw  
Get Set Realty LLC

Thomas Capuano  
Keller Williams NY Realty

Robert Carinci  
Houlihan Lawrence Commercial

Hicmatu M. Carmack  
Exp Realty, White Plains

Christina Carroll  
Kafka Realty LLC

Elizabeth A. Castillo Canela  
SPIRALNY

Lady V. Castro  
Howard Hanna Rand Realty, Central Valley

Alexander Cebek  
Compass Greater NY, LLC, Dobb Ferry

Elaine Centeno  
Keller Williams NY Realty

Rafael Chalas  
Century 21 Galvez

Derrick Chaney  
Grand Lux Realty Cerrone Inc.

Luana Chaney  
Grand Lux Realty Cerrone Inc.

Christopher Cimino  
Compass Greater NY, LLC, Dobbs Ferry

Eric Cobos-Dygart  
Cronin & Company Real Estate

Tania Colon  
Coldwell Banker Realty, Pleasantville

\*\* Debra Cook  
Coldwell Banker Timberland, Boiceville

Lance Cooper  
YCL Real Estate Consulting

Bianca Correa  
DKC Realty Group LLC

Steve Cox  
Noel Antonio Properties LLC

Alexis M. Cregger  
Howard Hanna Rand Realty, White Plains

Anjeze Cukaj  
Century 21 Dawns Gold Realty

Christopher Davis  
Coldwell Banker Realty, White Plains

Nelleta Davis  
Monumental Realty Group

Christopher DeBellis  
HomeSmart Homes & Estates, Montgomery

Anna M. DeLuca  
Houlihan Lawrence, Inc., Rye

Kyle Dickson  
Exp Realty, White Plains

Nelson Dominguez  
eRealty Advisors, Inc.

Peaches Drummond  
Voro LLC

Lindsey Ercolino  
Exp Realty, White Plains

Anthony Espinal  
Exp Realty, White Plains

\*\* Michelle S. Faubert  
Terrie OConnor Realtors

Perry M. Finkelman  
Langsam Property Services Corp.

Samuel Finn  
Howard Hanna Rand Realty, Nyack

Juan L. Flores  
The Pimentel Group LLC

Joseph Fram  
Manhattan Capital Advisory

Gary Francis  
Coldwell Banker Realty, White Plains

Joseph M. Frullaney  
Howard Hanna Rand Realty, Nyack

Tataneesha Gallimore  
Howard Hanna Rand Realty, White Plains

Danielle E. Garbarino  
Curasi Realty, Inc., Montgomery

Noel Garcia  
RE/MAX Voyage Realty

Kenneth D. Garvey  
The Ayers Group LLC

\*\* Brian Gentes  
Keller Williams Hudson Valley, Kingston

Charles Geraci  
Monaco & Ranisi Realty Corp.

Joanne Geraci  
Monaco & Ranisi Realty Corp.

Christos Gifas  
Howard Hanna Rand Realty, White Plains

Ishrael Gonzalez  
YCL Real Estate Consulting

Shaun Gordon  
Better Homes & Gardens Gaetano

Elvis Hamilton  
R New York

Zoe M. Haydock  
Ginnel Real Estate

Margaret Hefferman  
Vespiary Realty

\*\* Laura Henriquez  
Keller Williams Village Square Realty

Elizabeth M. Hernandez  
Keller Williams Realty Group

Fatima A. Hernandez  
Exit Realty Group, Bronx

\*\* Jackeline Herrera  
Exp Realty, White Plains

Ali M. Hussain Toor  
Exp Realty, White Plains

Salvatore Iacono  
Claremont Realty

Alicia L. Iacopetta  
Keller Williams NY Realty

Jacqueline M. Imbrogno  
RE/MAX Prime Properties

Scottisha T. Innis  
Keller Williams Realty NYC Group

Michael C. Joseph  
Extreme Realty Associates Inc.

Christopher Kaufman  
Coldwell Banker Signature Properties, Valhalla

Mariel Kestenberg  
Houlihan Lawrence, Inc., Somers

Louise M. Kinas  
Park Sterling Realty

Ryan Kirsch  
Keller Williams Hudson Valley, New City

\*\* Maureen A. Kitson  
William Pitt Sothebys International Realty

Terje Kuusk  
Howard Hanna Rand Realty, Central Valley

Giana LaBanca  
Century 21 Kafcos Realty

John T. Lawrence  
Douglas Elliman Real Estate, Scarsdale

Aimee Lee  
Keller Williams Realty Partner, Baldwin Place

Rafael Lelcaj  
Exit Realty Private Client, White Plains

Dustin Lethbridge  
Keller Williams Realty Partner, Baldwin Place

Brendan Lewis  
RE/MAX Town & Country

Anya Liebman  
Yaffa Realty LLC

Mathew Lindsay  
DKC Realty Group LLC

Robert J. Loinaz  
Coldwell Banker Signature Properties, Bronx

Pedro Luetto  
Exp Realty, White Plains

Victor A. Maisonet  
RE/MAX Voyage Realty

Michelle Manno Campagna  
K. Fortuna Realty, Inc.

Jack G. Mara  
Century 21 Full Service Realty

John Marietti  
K. Fortuna Realty, Inc.

Zartash Maron  
Houlihan Lawrence, Inc., Jefferson Valley

Justin Martinez  
Compass, New York

Alfredo Marty  
Paradise Prime Properties

Stacey M. Mayer  
Houlihan Lawrence, Inc., Scarsdale

Michelle McCormick  
Keller Williams Hudson Valley, New City

Kevin McDonald  
Weichert Realtors, Larchmont

Daniel M. McGillycuddy  
Keller Williams Village Square Realty

Roseanne McGinn  
Iconik Residential LLC

Sheila A. McNeill  
Besmatch Real Estate

Brenda Misuraca  
Corcoran Legends Realty, Briarcliff Manor

Daniel Montalvo-Zotter  
Five Star Realty Group International

Kevin Moore  
Coldwell Banker Realty, White Plains

Luis Moran  
Besmatch Real Estate

Matthew Nardizzi  
Corcoran Legends Realty, Briarcliff Manor

Kyle Nicholson  
Exp Realty, White Plains

Mark Novak  
Coldwell Banker Signature Properties, Valhalla

\*\* Lawrence P. O'Toole  
Corcoran Country Living

Martha E. Ocegüera  
Exit Realty Private Client, Bronx

Catherine C. Okoye  
Monumental Realty Group



**HGAR Classes are Currently Being Offered Via Zoom!**

Please contact our Member Success Team with any questions!  
[support@hgar.com](mailto:support@hgar.com) /914-681-0833

**June 2021**

**Zoom Course Calendar**

- June 3-** Work w/ Municipalities – Navigating the Assessors Office/Building Dept. Like a Pro\* with Katheryn DeClerck
- June 4-** RPR 101: The Basics of RPR and RPR Mobile\* with Katheryn DeClerck
- June 7-** CIPS: Europe & International Real Estate with Linda Lugo
- June 8-** Working w/ Sellers & Landlords from Listing Appt. to Moving Truck & Beyond (1hr. Agency)\* with Katheryn DeClerck  
Matrix 1: Introduction to Matrix\* with Ismail Kolya
- June 9-** Developing Great Relationships w/ Attorneys- Disarming the Pesky Deal Killer Type\* with Katheryn DeClerck
- June 10-** CORE Day\* with Dorothy Botsoe
- June 11-** RPR 201: Servicing Sellers with RPR Comp Analysis and Market Reports\* with Katheryn DeClerck  
Anatomy of a Home I: Roof, Ventilation, Insulation, Exterior Walls and Foundation\* with Josef Fasolino
- June 13-** Instanet Forms & AuthentiSign\* with Katheryn DeClerck (Sunday Courses!)  
HomeSnap: How to Provide Exceptional Service w/ Fastest Growing Mobile Platform\* with Katheryn DeClerck
- June 14-** Double Trouble: Antitrust & Misrepresentation\* Roseanne Farrow  
Capture and Serve the 50+ Market!\* with Roseanne Farrow
- June 15-** Human Rights and Fair Housing\* with Dorothy Botsoe
- June 16-** Ethical Business Practices\* with Peter Mallon
- June 17-** Legal Update\* with William O’Keeffe  
Agency Update/CORE Requirement\* with Carole McCann
- June 18-** RPR 202: Creating an Exceptional Buyer Experience using RPR\* with Katheryn DeClerck
- June 21-** CIPS: Asia/Pacific & International Real Estate with Linda Lugo
- June 23-** Matrix 2: The Next Step into Matrix\* with Ismail Kolya  
Understanding Assessments & Taxes/Due Diligence for Your Buyers & Sellers\* with Richard O’Donnell
- June 24-** Co-ops and Condos\* with Barry Kramer
- June 25-** RPR 203: Building Needed Inventory Utilizing RPR\* with Katheryn DeClerck  
Anatomy of a House II: Heating System, Hot Water Systems, Fuels, Air Conditioning\* with Josef Fasolino
- June 29-** Buyer Transactions From PreApproval to Walk Through and Beyond\* with Katheryn DeClerck
- June 30-** Matrix 3: Matrix to the Max\* with Ismail Kolya

HGAR 22.5 Hour Virtual Education Card—  
Buy a Virtual Education Card and Save!  
Learn more at [HGAR.com](http://HGAR.com)



\*Course qualifies for the Virtual Card

**For More Class Information (In-Person and Online) and Registration, go to [HGAR.com/Education](http://HGAR.com/Education).**

**CALENDAR**

**MAY**

- May 20**  
Breakfast with Benefits: "How to Stage with Paint"  
Via Zoom, 9:30AM – 10:30AM  
CID: Indoor Air Quality in Commercial Spaces and Its Impact on Human Health and Wellness  
Via Zoom, 10:15AM – 11:15AM  
RPAC Comedy Night  
Via Zoom, 6:30PM – 7:30PM
- May 25**  
Breakfast with Benefits: "Real Estate Agents Guide to Home Energy Efficiency and Lower Operating Costs"  
Via Zoom, 9:30AM – 10:30AM

**JUNE**

- June 3**  
Breakfast with Benefits: "Keep More of Your Money in 2021"  
Via Zoom, 9:30AM – 10:30AM
- June 8**  
HG Realtor Foundation: Multi Location Pub Night  
5:30PM – 7:30PM
- June 9**  
Navigating Today’s Market! Bidding Wars, Multiple Offers, Agent Stories and more.  
Via Zoom, 10:00AM – 11:30AM

- June 10**  
Be Your Best Webinar Series: Southampton to Scarsdale to Sullivan County, A Seller’s Market  
Via Zoom, 12:00 Noon – 1:00PM
- June 15**  
Global Business Chat: France  
Via Zoom, 10:00AM
- June 16**  
HGAR Board of Directors  
Via Zoom, 10:00AM – 12:00PM

- June 21**  
86th Annual Golf & Tennis Outing  
The Village Club of Sands Point, Sands Point



## BARRISTER'S BRIEFING

By Brian S. Levine, Esq



# Remain COVID Compliant: There's Light Up Ahead, But We're Not Done Yet

As of early May 2021, nearly 48% of all New York State adult residents have received at least one dose of the COVID-19 vaccine. Nearly 36% have been fully vaccinated. Business doors are opening and there seems to be light at the end of this long COVID tunnel. While the rules are starting to loosen up, it's important to remember that there are still regulations that are still in place relating to COVID-19 protocols that all Realtors must still follow.

These rules, established by the Phase 2 rollout have not changed, even though New York State has advanced to subsequent phases. Failure to comply with these rules could result in Code of Ethics violations, Department of State violations, as well as charges being brought against you and your broker by the New York State Office of the Attorney General, and/or local authorities or police. Because of all the positive changes that have recently taken place, I've received a lot of inquiries about the current state of the rules relating to COVID-19. So, this month's article is simply a quick refresher for everyone.

### No Cold Calling

Under the present State of Emergency, which was extended to May 25, 2021, real estate agents cannot cold call unless they have an established relationship with the call recipient. This means that Realtors may not call expired listings or FSBOs to solicit the listing. Realtors may only contact FSBOs if they have a potential buyer. Other types of marketing are still permissible (mailers, billboards, social media, etc.).

### No Door-to-Door Solicitations

According to Phase 2 rules, whenever possible, and to the greatest extent possible, all real estate activities are to be conducted remotely with consumers. This rule has not changed. According to the New York State Association of Realtors, this means that Realtors should not be knocking on doors to solicit business or meeting face-to-face with consumers unless absolutely necessary.

### Six Feet Apart

Nothing more needs to be said. Keep six feet between you and the consumer.

### Use of PPE and COVID Forms

Effective May 19, 2021, those that are fully vaccinated will not be required to wear masks outdoors (with limited exceptions). However, you must wear a mask indoors when working with consumers. Phase 2 rules still require that all parties at a showing wear masks. It is strongly recommended that all agents carry extra masks, cleaning products and hand sanitizer. Additionally, if the homeowner requires the execution of COVID forms, they must be filled out and provided. Failure to satisfy the homeowner's showing requirements or to have parties enter a property without a mask is a violation of the Code of Ethics as well as a direct violation of the Phase 2 requirements.

### Showings

You can only show properties that are unoccupied (no one is inside) or are vacant (no one presently lives there). Further, the number of parties (people of different households) must be limited to those necessary for decision-making purposes. For an open house, only one party at a time (along with the agent) is permitted inside the property and showings should be staggered to avoid crowding. Children and the elderly are strongly encouraged not to participate in showings.

Cleaning/Disinfecting: All high-touch surfaces must be cleaned/disinfected by the agent before and after every showing.

### Quarantining

As of April 10, 2021, while the Centers for Disease Control (CDC) still recommends quarantining, asymptomatic travelers are not required to test or quarantine. However, all travelers who have been out of the state for more than 24 hours (except those who traveled to contiguous states) must still fill out a New York Traveler Health Form for contact tracing purposes.

### Conclusion

Aside from violating the Code of Ethics (not acting in the best interest of your client, not treating all parties fairly, failing to follow homeowners showing instructions, improperly accessing a property, making misrepresentations relating to a property or transaction, failing to cooperate with other Realtors) or violating the OneKey Rules and Procedures (failing to follow showing instructions, improperly accessing a property), if the Department of State Licensing division were to become involved, and all it takes is a simple phone call, an agent could potentially risk not only his license, but also the license of his/her broker, as the broker is required to supervise the licensee.

Further, failing to comply with the cold call moratorium, failing to follow simple PPE requirements, failing to clean/disinfect, or having too many people gathering for a showing could be reported to the New York State Office of the Attorney General and legal action could ensue and fines could be levied as well. However, worst of all is the fact that if anyone were to contract COVID-19 due to simple inaction or negligence, whether it's you, a client, a parent, a grandparent, or a child, you will forever be saddled with the knowledge that your desire for financial gain, and your cavalier and callous actions were to blame. Don't let that happen.

Yes, there's light at the end of the COVID tunnel, and no, it's not an oncoming train. That warm summer light will be here soon enough, we just need to be patient. In the meantime, follow the rules, take precautions, and wear a mask.

*Brian S. Levine, Esq. is In-House Counsel/Director of Legal Services & Professional Standards Administrator for the Hudson Gateway Association of Realtors.*

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## LEGISLATIVE AFFAIRS

By Philip Weiden



# May Legislative Update

At the federal level Realtors have won a huge victory. The CDC moratorium on evictions, which has caused people to avoid paying rent, has been struck down. The decision does not affect the moratorium in New York State. This will still go through the appeals process, but for now it is the beginning of a string of victories.

The moratorium was ruled unconstitutional since it was not done legislatively, and because the CDC has no role in regulating housing. Since we are no longer under emergency rule, the moratorium is not necessary. We have no mass lockdowns currently. Additionally, \$50 billion in aid was passed to help landlords and keep tenants in their homes. In New York, distribution of the aid will be administered by the state.

At the state level we had our first virtual Realtor lobby day. It was a tremendous success. Our top priority was to stop a bill with the misnomer "Good Cause Eviction." This would make it nearly impossible to evict a tenant for non-payment of rent or for most other violations. It would also take away the landlord's right to set the terms of the lease. Realtors also pressed their Senators and Assembly members for landlords to be able to apply for relief directly instead of through a tenant who does not intend to apply for it or does not know how to apply for it. We also urged our legislators to not pass an independent contractor's status bill that could take away a licensee's classification status and make them employees. This would have devastating effects for our industry. We also signaled our support and urged the Assembly to pass the Senate fair housing package. This will help root out discrimination in real estate transactions.

Finally, on a local level we have moved ever closer to passing co-op transparency legislation in the Westchester County Board of Legislators. This would require co-op boards provide a reason in writing stating why they are denying a potential applicant. Make sure you respond to the call for action that was sent out again this month. A public hearing for the co-op bill has been scheduled for May 24th at 7:30 p.m. and can be viewed online. Stay tuned for updates on these issues.

*Legislative Affairs columnist Philip Weiden is the Government Affairs Director for the Hudson Gateway Association of Realtors.*

## 5 Questions

Continued from page 2

**4** **Real Estate In-Depth:** MHACY has embraced the concept of green technology to create efficiencies and cost savings. One of the avenues the authority is considering is Passive House for example. Can you detail MHACY's efforts in the green arena?

**Kimball:** We are working with Groundwork Hudson Valley. First, we paid for them to do a feasibility study of our properties and that was on issues such as rainwater runoff, bioswales, local non-invasive plantings and different ways to address different issues at each property. So, for instance at Calcagno and Palisade Tower where there are big parking lots, we see a high temperature, so it is a 'heat island effect' and we are talking to Groundwork about doing everything like from painting the roofs white to adding tree cover so we would have a tree canopy to bring down the heat because there are a number of studies that indicate that people who live in affordable housing and are subjected to high temperature levels have harder issues learning, higher rates of asthma, and that kind of thing. So, we are working with them on those properties with certain specific things, whereas at (Kris) Kristensen (Homes), which is in the Hollow, we have flooding problems, so we are trying to mitigate the flooding and at (Joseph F.) Loehr Court we have some runoff issues so we are going to look at bioswales. In all cases, we are working with Groundwork and I was very specific that we want local plants that are easy to maintain by our staff, that are non-invasive and that don't provide homes for unwanted pests...

**Editor's Note:** Kimball discussed a host of other initiatives at other properties including the introduction of com-

munity gardens, and other means where residents can have more of a varied green space, rather than just existing grass and concrete.

**5** **Real Estate In-Depth:** In that vein, recently, the City of Yonkers, Robert Martin Co., G&S Solar, Community Solar, MHACY and others announced a major solar initiative. Can you explain MHACY's involvement and how it could benefit tenants?

**Kimball:** We signed up to be a partner agency with Sustainable Westchester, Groundwork Hudson Valley and Robert Martin. Robert Martin puts the solar panels on their roofs and then they sell it back to the grid and allow low-income or affordable housing tenants to utilize savings from that production of energy. So, it can drop your energy bill by 10 cents (per kilowatt hour) to \$1 every month. What a lot of people don't understand is that some tenants in affordable housing, and certainly in our affordable housing, pay their own electric and gas. We have 100 residents who are seniors in Martinelli (Manor) and (Msgr. Cajetan J.) Troy (Manor) who pay their own electric and we have over 200 residents that live in what we call our seven townhouse developments that pay their own electric and gas and this would help those individuals achieve savings. And in many cases, they are seniors who are on a fixed income.

Last summer, when it was hot and there was COVID, people couldn't go to cooling centers and in fact, many tenants were stuck at home with air conditioning and for people who are on fixed income and are trying to figure out how to save \$1 or \$5, this is really important to them, not to mention it is the right thing to do for the environment.

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# Mayor de Blasio Names Meyer as Chairman Of NYC Economic Development Corporation



Danny Meyer

NEW YORK—Mayor Bill de Blasio announced on April 27th the appointment of New York entrepreneur Danny Meyer as chairman of the Board of the New York Economic Development Corporation (NYCEDC). Meyer will be sworn in April 28, 2021.

Meyer will lead the organization's 27-member board, which helps to guide NYCEDC's agenda as the city's primary economic development vehicle. NYCEDC leverages the city's assets to create good jobs and drive growth, ensuring equitable and sustainable development across all five boroughs.

"Building a lasting economic recovery means caring about workers and reaching every corner of every bor-

ough. It takes strong leadership to get there—and Danny Meyer has the experience, vision, and creativity we need to drive our recovery forward," said Mayor Bill de Blasio. "Danny is the perfect choice to lead EDC's Board of Directors in a year unlike any other, and I look forward to working with him to build back a stronger, fairer, cleaner, greener, and safer New York City."

"We are delighted to work with Danny Meyer in his role as Chair of NYCEDC's Board as we advance the Mayor's vision for a fairer, healthier and more equitable city. Danny has been a visionary, leading the way for not only restaurants but how other hospitality and service businesses can be well run through innovative policies that put people first. He believes in New York just as I do. Over the years, he has seen opportunity in New York neighborhoods helping to anchor them for the future, just as EDC has done and continues to do during this recovery period," said Rachel Loeb, Who was recently appointed-NYCEDC President. "I would also like to thank our outgoing Board Chair Michael Schlein for his leadership and dedication to the City of New York."

In 1985, Meyer opened his first restaurant, Union Square Cafe, launching what would become a lifelong career in hospitality. Three decades later, his Union Square Hospitality Group (USHG) comprises some of New York's most beloved and acclaimed restaurants, including Gramercy Tavern, The Modern, Maialino, and more. He also founded Shake Shack; originally a small part of a public art initiative in Madison Square Park that he invested in, the modern-day "roadside" burger restaurant be-

came a public company in 2015.

In addition to his entrepreneurial leadership, Meyer has been a champion for New York through his leadership and board service at NYC and Company, Madison Square Park Conservancy, and Union Square Partnership. He is also known for his employee-first model, changing how restaurants were historically managed. Meyer is the author of *Setting the Table* (HarperCollins, 2006), a *New York Times* Bestseller, which articulates a set of signature business and life principles that translate to a wide range of industries.

"I am honored to be given the opportunity to support the economic re-growth of New York City. For too long, New Yorkers have not been able to gather together to hear the clinking of

glasses in restaurants or see the lights on Broadway. We're ready to safely re-engage the culture, travel, and hospitality industries—and the people who make them so special, and get back to the business and heart of what makes our city beloved by all," said Meyer, founder and CEO of Union Square Hospitality Group (USHG).

Meyer has been recognized for his leadership, business achievements, and humanitarianism, including the 2017 Julia Child Award, the 2015 TIME 100 "Most Influential People" list, the 2012 Aspen Institute Preston Robert Tisch Award in Civic Leadership, the 2011 NYU Lewis Rudin Award for Exemplary Service to New York City. Meyer and his wife, Audrey, live in New York City and have four children.

## Garnet Doctors Opens New Practice In Revamped Goshen Retail Center

GOSHEN—On May 10, Garnet Health Doctors, formerly Orange Regional Medical Group and Catskill Regional Medical Group, opened its newest facility in Goshen. This new practice at the redeveloped Goshen Plaza will be Garnet Health Doctors' ninth location in Orange and Sullivan counties.

The new facility, totaling more than 16,000 square feet, is located at 102 Clowes Ave. right off exit 124 from Route 17. The newly constructed, state-of-the-art facility will offer Primary Care, Urgent Care, Endocrinology and Rheumatology care, as well as laboratory and X-ray services.

"With the opening of our new Goshen practice, Garnet Health Doctors is proud to offer additional access to quality medical care close to home," said Dr. Gerard Galarneau, Garnet Health Doctors President.

A number of Garnet Health physicians will be providing services at the new Goshen location, including Primary Care Physicians, Dr. Joseph Chavez Carey, who was previously located in Monroe, and will now be seeing patients full time in Goshen, and Dr. Alicia Olowu, who will rotate her service between the Goshen and Middletown offices. Dr. Mohamed Ali will offer Endocrinology care and Rheumatology care will be provided by Dr. Jenny Cabas Vargas and Dr. Bella Fradlis. These physicians were previously seeing patients in Garnet Health Doctors' Middletown office, and will now see patients full time at the Goshen location.

The new facility will offer plenty of space to ensure social distancing as a continued precaution against COVID-19. As Garnet Health does at all its locations, hospital officials state that it will aggressively clean, disinfect and sanitize, and employ other safeguards to keep patients and staff safe. Curb-side check in for Urgent Care is available as is COVID-19 testing.

The Goshen practice will be open Monday through Friday from 8 a.m. to 4

p.m. for doctor's appointments. Urgent Care is available every day of the week from 8 a.m. to 6 p.m.

Earlier this month, Garnet Medical Center, formerly Orange Regional Medical Center, in Middletown held a groundbreaking ceremony for its new parking garage. The 600+ space employee parking garage is being constructed adjacent to the Emergency Department and is expected to be complete in 2022.

The socially-distanced event on April 7 commemorated a key phase of construction on the Emergency Department Expansion project. Already complete is the relocation and installation of a new helipad at the hospital campus. Once the entire expansion project is finished, the ED, which currently has 51 treatment bays, will double in size. Construction is expected to be complete in 2024.

"This employee parking garage is an important endeavor as it supports the expansion of services we provide to our community," said Garnet Health Board of Directors Chair Don Beeler. "By creating new parking spaces for our employees, we will free up parking for our patients and visitors who come to Garnet Health Medical Center and Garnet Health Doctors."

The event also marked the opening of the \$7-million Every Minute Counts Capital Campaign to the public sector. The campaign, which has already raised \$3 million, will benefit the expansion project and emergency care at Garnet Health Medical Center.



Garnet Health Doctors President Dr. Gerard Galarneau.

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## MTA Advances \$1.6B Metro-North Penn Station Access Project

By John Jordan

ALBANY—In another sign of a reopening economy, Gov. Andrew Cuomo reported on May 13 that the delayed Metro North Penn Station Access project will now be resumed with bids going out shortly on the nearly \$1.6-billion initiative.

The plan, which was paused last year due to the onset of COVID-19, calls for the construction of four new Metro-North Railroad stations in Hunts Point, Parkchester, Morris Park and Co-op City in the Bronx as well as major track upgrades in that borough. The governor reported that the state, MTA and the federal government had come to an agreement on a \$1.58-billion budget for the project.

The MTA will now solicit three consortia to bid on the design-build project through a Request for Proposal (RFP). Back in February 2020 the MTA announced it had selected the teams of Halmar International, LLC/Railworks, JV (Ove Arup & Partners P.C., lead designer); Skanska ECCO III Penn Station Connectors, JV (AECOM USA, Inc., lead designer) and Tutor Perini/O&G, JV (Parsons Transportation Group of New York, Inc., lead designer) were qualified to bid on the Penn Access job. However, the project was put on pause due to the onset of the coronavirus pandemic the following month. The project is slated to be completed sometime in 2025.

While the bid for the project is expected to be held soon, no firm date has been established as yet, according to an MTA spokesman.

Trains stopping at the four new Bronx stations will serve an extension of the New Haven Line, offering rail commutation options in the east Bronx to midtown Manhattan as well as points in Westchester County and Connecticut. The MTA noted that the commute from Co-op City to Penn Station, currently 75 minutes, will be cut to 25 minutes upon project completion. The commute from Hunts Point to Penn Station, currently 45 minutes, will be cut to 16 minutes.

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# Sterling Bancorp to Merge with Webster Financial In Multi-Billion Dollar Stock Purchase Transaction

PEARL RIVER—Webster Financial Corporation and Sterling Bancorp jointly announced on April 19 that their boards of directors have approved by unanimous vote a definitive agreement under which the two companies will combine in an all-stock merger deal that put the market value of the company at approximately \$10.3 billion.

Under the terms of the agreement, Sterling will merge into Webster, and Sterling's shareholders will receive a fixed exchange ratio of 0.463 of a Webster share for each share of Sterling stock they own. Following the closing of the transaction, Webster shareholders will own approximately 50.4% of the combined company, and Sterling shareholders will own approximately 49.6%, on a fully diluted basis.

The combined company will retain the Webster name, establish a new corporate headquarters in Stamford, CT, and have a continued multi-campus presence in the greater New York City area and Waterbury, CT.

"We are excited to combine the best of both companies to create an industry leader," said Jack L. Kopnisky, president & CEO of Sterling. "Webster and Sterling have much in common: distinguished client service, diversity of revenue, funding sources and assets, and disciplined capital allocation. The increased capabilities and scale of our two organizations are attractive propositions for our clients, communities, shareholders and colleagues."

"We are bringing together two high-performing organizations with strong cultural and business model alignment to create a powerhouse Northeast bank," said John R. Ciulla, Chairman,

president & CEO of Webster. "This combination provides exceptional financial benefits and enables us to more aggressively invest in key businesses and activities to enhance value for our customers, our communities, our shareholders and our bankers."

The combined entity will have \$63 billion in assets, \$52 billion in deposits, and \$42 billion in loans, provides scale to deliver best-in-class financial performance and drive value for all stakeholders.

The combined company's Northeast footprint is the most densely populated in the nation. Through diversification and scale, commercial banking will unlock opportunities to grow relationships with existing clients and enhance operating leverage, particularly in commercial lending, company officials stated.

The combined company will have more than 200 financial centers in the Northeast market. In addition, it will benefit from the ability to more aggressively grow and invest in HSA Bank, a top health savings platform nationally with 12% market share and strong growth characteristics.

The combined company is projected to generate a ROAA of 1.40% and ROAT-CE of 17% – among the strongest return profiles nationally.

Jack L. Kopnisky, president & CEO of Sterling, will serve as Executive Chairman of the combined company for 24 months after closing, and will continue in a consulting capacity for an additional 12 months thereafter.

John R. Ciulla, Chairman, president & CEO of Webster, will serve as President & CEO of the combined company until



24 months after closing, at which time he will become Chairman, President & CEO.

The combined company's executive management team will be comprised of executives from both companies, including Luis Massiani as Chief Operating Officer and Glenn I. MacInnes as Chief Financial Officer.

The board of directors of the combined company will have 15 directors, consisting of eight directors from Webster and seven directors from Sterling, including Kopnisky and Ciulla.

William L. Atwell, current lead independent director of Webster, will serve as lead independent director for 24 months after closing, after which the Lead Independent Director will be a

legacy Sterling director.

The merger is expected to close in the fourth quarter of 2021.

J.P. Morgan Securities, LLC acted as lead financial advisor to Webster and rendered a fairness opinion to its board of directors. Piper Sandler & Co. also rendered a fairness opinion to Webster's board. Wachtell, Lipton, Rosen & Katz is serving as legal counsel to Webster.

Citigroup Global Markets Inc. acted as lead financial advisor to Sterling and rendered a fairness opinion to its board of directors. Keefe, Bruyette & Woods, Inc. also rendered a fairness opinion to Sterling's board. Squire Patton Boggs (US) LLP is serving as legal counsel to Sterling.



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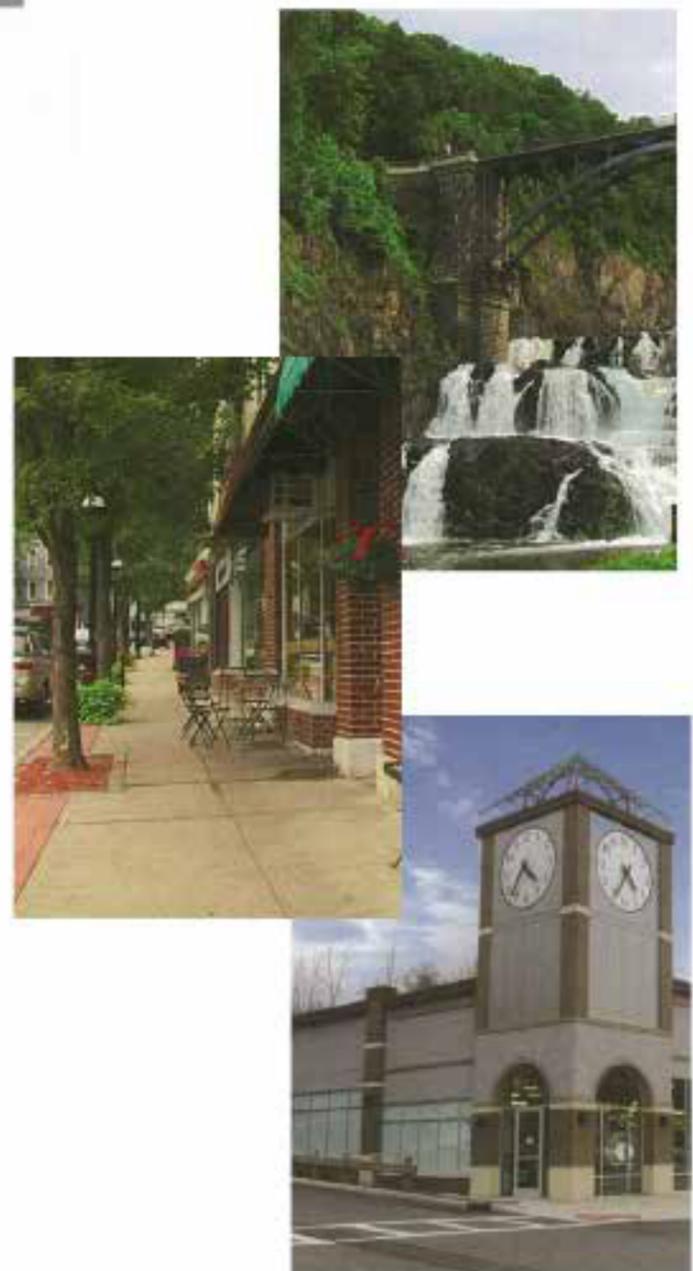


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## Nearly \$100M E-Commerce Project in Hawthorne Secures Incentives

HAWTHORNE—The Mount Pleasant Industrial Development Agency has approved approximately \$3.8 million in sales tax exemptions for the construction of a 153,062-square-foot e-commerce distribution center located at 211 Saw Mill River Road (Route 9A) in Hawthorne that will cost nearly \$100 million to develop.

The project, which received approval at the IDA's April 21 meeting, represents a total private investment of more than \$99 million. According to the developer, USRE Hawthorne LLC, the project is expected to create 100 full-time and part-time jobs. The project will also generate additional tax revenue on a property that has been historically underutilized. The developer is not seeking a mortgage recording tax exemption or a PILOT for the project.

The one-story distribution center, which is located on 10.475 acres, will consist of 136,214 square feet of warehouse space, 16,848 square feet of



A rendering of the e-commerce distribution center at 211 Saw Mill River Road in Hawthorne.

office space, 181 passenger car parking spaces, 597 van parking spaces, 12 truck loading spaces and 62 van loading spaces at grade.

In addition to significant onsite improvements, the developer is in the

permitting stages with the New York State Department of Transportation to construct a traffic signal on Route 9A at Belmont Road and a left turning lane from the south, which serves both the

proposed project and the existing NYS-CO Products building. The proposed roadway improvements will create needed traffic flow and traffic calming measures in the corridor for residents and businesses of the Town of Mount Pleasant.

"The IDA is pleased to provide incentives for this important project which represents a significant private investment in our town. In addition to creating much-needed new jobs, it will also generate tax revenue for the town and school district without adding any new students and will contribute toward road improvements to Route 9A. This is win-win for the Town and school district," said town supervisor Carl Fulgenzi who also serves as IDA Chairman.

Fulgenzi noted that the facility will be paying full property taxes estimated to be more than \$1.5 million annually when completed.

## PPE Manufacturer Signs Large Lease Deal in Rockland County

PEARL RIVER—Rockland County Executive Ed Day and Economic Development Director Jeremy Schulman reported earlier this month that NY Critical Materials LLC, a manufacturer of Personal Protection

equipment (PPE) will be leasing more than 50,000 square feet of space at the former Pfizer complex now known as the New York Center for Innovation.

manufacture 2 million to 3 million face masks per day.

"Our new home in Rockland County is a unique opportunity for us to help solve the PPE shortage crisis, par-

is a perfect fit for NY Critical Materials as a socially-conscious tax ratable that will provide jobs in the local community," said Rockland County Economic Development Director Schulman. "The county quickly assisted NY Critical Materials through identification, coordination and facilitation of its site selection search with Empire State Development's collaboration."

"How fitting that NY Critical Materials LLC, a manufacturer of Personal Protective Equipment (PPE), is coming to Pearl River and, notably, to the same campus

where Pfizer's successful research for the COVID-19 vaccine took place," said Town of Orangetown Supervisor Teresa Kenny. "NY Critical Materials will help us to continue our fight against COVID-19 with its production of N95 respirator facemasks. After a difficult financial year for so many, the creation of 100 new jobs right here in Orangetown is welcome news to all of us. We welcome NY Critical Materials to the growing Orangetown business community and look forward to a ribbon cutting ceremony in the near future."



A rendering of NY Critical Materials PPE manufacturing facility in Pearl River.

ticularly N95 masks," said Jonathan Ho, CEO and founder of Hudson Holdings Group. "Our made-in-America mission is squarely in line with supporting in-state needs. Our approach brings mass production of high-quality, low-cost disposable masks to a space dominated by Chinese imports. This partnership will also bring much-needed American jobs to New York at a time when people are still feeling the harsh economic impact of the pandemic. We're proud to help."

NY Critical Materials will lease more than 50,000 square feet of commercial space in Building 100 at the campus, making it the first manufacturer and largest tenant to occupy the building, which has ample space, power and specialized infrastructure to accommodate future expansion plans and those of other industrial users. The company seeks to take advantage of the Foreign Trade Zone (FTZ)—an economic development tool available to Rockland companies—as an incentive to help them "Make it in Rockland" and remain competitive in global trade.

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## Valley Cottage Industrial Portfolio Trades for Nearly \$54 Million

VALLEY COTTAGE—A partnership of Lincoln Equities and PCCP LLC has acquired a fully leased, three-building, light industrial portfolio totaling 260,755 square feet along with an adjacent 23-acre development parcel for \$53.5 million.

The Rockland County-based complex was sold by Sasson Real Estate Group and Garelick Holdco LLC. Commercial brokerage firm JLL marketed the property on behalf of the sellers.

The portfolio is situated at 616 and 618 Corporate Way and 711 Executive Blvd. in Valley Cottage. The properties and land site are situated just off Route 303 and proximate to U.S. Route 9W, Interstate 287 and the Mario M. Cuomo Bridge. Additionally, the assets are in the Northern New Jersey Industrial market, one of the fastest-growing regions in the country, and within the supply constrained Rockland County Industrial submarket, JLL officials note.

The properties are fully leased to



616 and 618 Corporate Way, Valley Cottage

24 tenants and feature a flexible light industrial configuration, clear heights ranging from 20 feet to 36 feet, 18 dock doors, 22 drive-in doors and 28% office finish. The portfolio includes 23 acres of land for a future industrial development.

The JLL Capital Markets team repre-

senting the sellers was led by Senior Managing Director Jose Cruz, Senior Director Marc Duval, Director Jordan Avanzato and Associate Ryan Robertson, along with Senior Managing Director Andrew Scandalios.

“Demand for industrial product today

continues to run at an all-time high and is further evidenced by the depth of the buyer pool for these buildings,” Cruz said. “We are seeing it in every industrial sale offering our team markets. Also, investors were heavily focused on the development potential of the land parcel.”

JLL Capital Markets also arranged \$33.95 million in acquisition financing for the Valley Cottage portfolio for the joint venture of Lincoln Equities Group and PCCP LLC, and placed the five-year, fixed-rate, interest only loan with a life insurance company.

The JLL Capital Markets debt placement team representing the borrower was led by Senior Managing Directors Greg Nalbandian and Jon Mikula.

“The loan was placed with one of our national life insurance company relationships that met all of our requests, including full-term, interest-only at a 70% LTV and very aggressive debt yield with optimal prepayment flexibility,” Nalbandian said.

## President Container Group Begins Construction On \$40-Million Expansion in Orange County

By John Jordan

TOWN OF WALLKILL—President Container Group broke ground on April 21 on a \$40-million expansion project that upon completion will make its Ballard Road complex one of the largest corrugated manufacturing facilities in North America.

A host of state, county and local government officials were on hand for the event that signaled the first turning of dirt on a project that will add 100,000 square feet to its current facilities, bring-

ing the manufacturing plant to 622,000 square feet.

Larry Grossbard, co-president of President Container Group with his brother Richard, said that while the company has committed to adding 50 new jobs in connection with the project, it needs 70 new jobs once the expanded manufacturing space is operational in January 2022. The company held a Jobs Fair on Saturday, April 24th from 8 a.m. to 3 p.m. at its complex at 290 Bal-



A host of state, county and local dignitaries were on hand for the groundbreaking of President Container Group's expansion project at its facilities in the Town of Wallkill.

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lard Road to fill those positions.

He characterized the expansion project as a clear example of “true blue American manufacturing.”

The expansion will house President Container Group's second state-of-the-art corrugator, plus additional converting equipment that will result in a significant increase in the company's manufacturing capacity and will enhance overall quality of service to its valued customers. Company officials said that the firm, which currently produces more than 2 billion square feet of corrugated products annually, can increase that total to 3 billion with the new space and equipment.

“We are extremely proud to break ground on President Container's 100,000-square-foot expansion at our state-of-the-art super plant in Wallkill,” said Grossbard. “Our theme is ‘Manufacturing for The Next Generation’ and we are proud to be part of this community. We are extremely grateful for all of our essential partners. Our deep thanks to those great teams for being accessible and helpful. We appreciate everyone's support and expertise every day. It's great to run a business in this community when you have this level of support.”

Grossbard noted that the firm, since it relocated from New Jersey to the property more than 10 years ago has invested heavily in the property. Most recently, President Container constructed a solar farm consisting of 20,000 solar panels that generates 2.2 megawatts of solar power that supplies the entire energy needs of the company's Ballard Road

operations. The company currently employs approximately 500 workers at the Town of Wallkill site and 600 workers companywide.

Thomas Scaglione, Hudson Valley Regional Director for Empire State Development Corp. said at the event that the President Container expansion project qualified for \$3 million in Excelsior Job Tax Credits from ESD. The project also has secured incentives from the Town of Wallkill Industrial Development Agency, according to the IDA Chairman Mark Coyne that involved exemptions from mortgage, sales and use taxes.

Orange County Executive Steven M. Neuhaus said in a prepared statement, said, “This expansion is a testament to the commitment that President Container has made to Orange County over the years. I'm excited to continue to work with their talented team and I know that President Container will continue to thrive here. This is a great day for Orange County, and I appreciate this important investment in our community.”

Steve Brescia, chairman of the Orange County Legislature, said the expansion “marks an exciting new chapter for President Container, which has been an important employer and leader in our community for over a decade. I'm proud that Orange County has been able to provide the skilled workforce and favorable business environment critical to its success.”

A host of economic development officials that played a part in the company's move from New Jersey to Or-

Continued on next page

# Extreme Department Store Signs 15,000 SF Lease in the Bronx

NEW YORK— Extreme Department Store has signed a 10-year lease for 15,003 square feet at Concourse Plaza in the Bronx, announced New York City-based The Feil Organization, the shopping center’s owner and manager. The new lease comes relatively shortly after a tenant vacated the space.

The department store will be situated on the ground floor next to Hibachi Grill & Supreme Buffett restaurant and Victoria Nail, Feil officials stated recently.

“Getting a lease of this size signed within three months of the prior tenant vacating the space during the COVID-19 pandemic speaks volumes about the strength of the shopping center,” stated Randall Briskin, vice president of leasing at The Feil Organization. “Additionally, with less than 4,400 feet vacant at the overall property, we still have the ability to be selective with our tenant roster.

We look forward to finding quality tenants for the last two vacancies who will complement the shopping center and serve the needs of the local community.”

Briskin represented The Feil Organization and Gabriel Saff of Retail Zone represented the tenant in the deal.

Four blocks from Yankee Stadium, the 311,650-square-foot multi-use Concourse Plaza is located just off of the Grand Concourse, the major north-south thoroughfare that connects Manhattan and the northern Bronx. The center serves more than 1.2 million consumers within a three-mile radius and is adjacent to the 2-million-square-foot Bronx County Court House and Bronx Municipal Building.

Feil completed an \$18-million renovation of the center in 2016, which included a renovation of the 51,680-square-foot Food Bazaar, one of the largest

grocery stores in the Bronx, and the complete repositioning of the shopping center which included a façade renovation and the re-tenanting of the center with prominent retailers such as Kidstown and Rainbow Stores. Concourse Plaza’s current tenant roster also includes Blink Fitness, Hibachi Grill, CVS, Santander and Bank of America.

Extreme Department Store offers a variety of household items, such as: bath towels, wastebaskets, laundry items, glassware, cleaning supplies, storage containers, paper towels, and more. Shoppers can also find home décor items, clothing, luggage, children’s toys, furniture and seasonal decorations

throughout the store.

Concourse Plaza offers on-site parking for more than 1,200 vehicles and is also accessible via major area roadways and public transportation.

The Feil Organization is a private, established commercial real estate firm headquartered in New York City. The company owns and operates a nationwide portfolio of more than 24 million square feet of retail and commercial space, and more than 5,000 residential rental units. The Feil Organization also maintains regional offices in Chicago, New Orleans, St. Petersburg and on Long Island.

## Expansion in Orange County

Continued from previous page

ange County a decade ago and its latest expansion also praised the company’s latest expansion.

Mike Oates, president of the Hudson Valley Economic Development Corp., said, “President Container’s continued investment in its Orange County operation represents business innovation, job growth and the shared experiences of so many companies that have been attracted to, or expanded in, the Hudson Valley. Together with partners like PCG, we are creating a brighter economic future for our county and those who live, work and play here.” Oates was the

Hudson Valley Regional Director at ESD when the firm decided to move to New York State.

Maureen Halahan, president and CEO of the Orange County Partnership, said, “Having participated in the initial discussions about this expansion with the President Container team, I am especially proud to see this project move forward. When construction is completed at the end of this year, we’ll have another shining example of the collaborative, visionary work being done in Orange County.”



Concourse Plaza totals nearly 312,000 square feet of retail space.

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# The Latest on: Mouse/Touchpad Settings, Better Webpage Printing, Smartphone Keyboards and Some Browser Tips

## TECH TALK

By John Vrooman  
john@johnvrooman.com



In my experience, most computer users (myself included) do not fully utilize their computer's mouse and/or touchpad capabilities. Since mouse and touchpad settings are usually hidden from view, they often remain unknown and unused (out of sight, out of mind). To help you discover all that your mouse and touchpad has to offer the following resources should be investigated...

If you are a Mac computer user, the following link will take you to a helpful imore.com article titled "How to change mouse settings on your Mac" ...www.tinyurl.com/p9kyn9tb

Alternatively, you can find many helpful "how-to" type videos relating to adjusting/configuring a Mac's mouse/trackpad by doing searches at YouTube.com using keywords such as...mac mouse trackpad settings tutorial. This link leads to a YouTube search results page that includes all the just mentioned search keywords...www.tinyurl.com/32shb9ce

If you are a Windows 10 computer user, the following link will lead you to a page of YouTube search results that includes numerous helpful videos on the topic of using and configuring a PC's mouse and touchpad settings...www.tinyurl.com/ye43mupa

**Tip:** Windows 10 computer users should try the following. Press your computer's Windows keyboard key (or click on the "Start" button) and when the Start menu appears just start typing "mouse" and/or "touchpad" (without the quotes) and that should find and surface a link to your computer's mouse and touchpad settings.

### Need Help Printing Web Pages (Without Ads)?

When you print webpages, the printed page(s) are often unnecessarily long, ad-filled, and poorly formatted. If you can relate to this situation, would you be interested in a possible solution to this problem? If so, please review a post that I found at idownloadblog.com that is titled "How to print pages without ads in Safari, Firefox, and Chrome on Mac." If you follow the steps offered, the quality of your webpage printing should improve! Here is a link to this helpful article...www.tinyurl.com/jx7att

### Alternative Keyboards for Your Smartphone

Not all Smartphone owners are aware that alternative keyboard apps can be installed and used on their device(s). If you have not investigated and tried out any alternative keyboards, there is a good chance you are missing out on some keyboard features and capabilities that you might find to be both helpful and even fun.

If you use a Smartphone that runs the iOS operating system, I encourage you to explore a techrrival.com article titled "12 Best iOS Keyboard Apps for iPhone and iPad."

Here is a link to the article...www.tinyurl.com/ftkrknxu

I encourage Android device owners who would like to review some alternative keyboards to browse through an article titled "Best Keyboard Apps for Android 2021" that is available at androidcentral.com. Here is the link...www.tinyurl.com/7xvcf6ht

Mindset adjustment recommendation: When evaluating alternative keyboards, I would encourage you to not try to find the one best alternative keyboard. Why? Because it is perfectly reasonable to use and switch between different keyboards to help you accomplish different types of tasks more efficiently. (For example, using the Grammarly keyboard might be a good keyboard choice when you want your spelling and grammar to be checked as you are writing. Or you might want to use the LastPass keyboard if you know you will be filling in usernames, passwords, forms, and/or credit card information.)

**Tip:** Once you have identified some alternative keyboards that interest you, visit YouTube and search for some product reviews, tutorials, etc. that might be able to help you get up and running with your new keyboards more efficiently/effectively.

If you are not familiar with the process of switching between different keyboards, visit YouTube and do a search that includes search keywords such as ("How to" add change switch keyboard iOS 14 iPhone iPad Android) (You can add and remove search keywords to better tailor the search to your needs.)

Note to Android users: The following link will lead you to an app called "Keyboard Switcher". (It is not a necessary app, but you may find it helpful)...www.tinyurl.com/braa4am8

### How to Reopen a Closed Browser Window or Tab

Oops! Somehow you accidentally closed a web browser window or tab that you did not want to close! How can you get it back? At the online-tech-tips.com website, there is an article titled "How to Reopen a Closed Browser Tab in Chrome, Safari, Edge, and Firefox" that takes you step-by-step through the process of recovering a mistakenly closed web browser tab. Knowing how to quickly and easily identify and open recently closed browser tabs/websites can be a time (life) saver! Here is the link...www.tinyurl.com/uky3e7mj

### How to Help Prevent Accidental Web Browser Window Closures

I recently came across an unconventional, but simple way to reduce the possibility of accidentally closing a browser window. What is it? Simply visit and bookmark this webpage (https://maki-chan.de/preventcloseads.htm). Then, whenever you want to protect a browser window from accidental closure, just open (in a new browser tab) the just mentioned webpage and click on the page after it loads. That's it! Once you have done this, should you mistakenly click your browser's close button, the browser window will not close, and you will instead be presented with a message that offers you the opportunity to keep the window open or close it (if that is what you want to do).

### How to Use Your Smartphone as a Webcam

Smartphone cameras/lenses are usually better than those that are built into most

Continued on next page

# HGAR, OneKey MLS Event Tackled How Social Media Platforms are Transforming Real Estate Marketing

NEW YORK—Top real estate professionals joined social media strategists to talk tech and give a download on the latest trends industry professionals can use to manage transactions, attract clients and close deals at a virtual panel on April 15 hosted by the Hudson Gateway Association of Realtors, Inc. (HGAR) and OneKey MLS.

Hundreds of industry professionals tuned in for "Getting the Deal Done: Real Estate Tech – Tapping Into Trendy Apps and Other Tools of the Trade," which featured Katie Brinkley, a social media strategist and owner of Next Step Social Communications, a digital marketing agency in Littleton, CO; Alex Montalenti, a real estate technology coach and co-founder and CRO, Real Grader, a digital branding agency in Manhasset; Jason Saft, founder of Staged to Sell Home, a home staging and marketing firm, and a licensed real estate salesperson at Compass, New York City; and Noah Rosenblatt, the founder and CEO of UrbanDigs, a real-estate analytics firm, New York City.

"Our industry has seen so many changes over the past year, and the landscape continues to change," said Leah Caro, president and principal broker at Park Sterling Realty in Bronxville, N.Y., and member of the Board of Managers of OneKey MLS, the regional multiple listing service for New York. "As our industry evolves, it's so important we identify the right tools to engage the consumer and ensure our messaging resonates in a crowded space."

The discussion was moderated by Brian D. Tormey, NTP, president of Tit-



**Top row from left: Brian D. Tormey, NTP, President, TitleVest; Noah Rosenblatt, founder and CEO, UrbanDigs; Leah Caro, president and principal broker at Park Sterling Realty and member of the Board of Managers, OneKey MLS; Bottom row, from left: Katie Brinkley, social media strategist and owner of Next Step Social Communications; Alex Montalenti, real estate technology coach and co-founder and CRO, Real Grader; and Jason Saft, founder of Staged to Sell Home and licensed real estate salesperson, Compass.**

leVest, a leading New York City-based provider of title insurance and related real estate services. The hour-long session focused on the value of using Google's local service ads and social networking apps like Clubhouse and Instagram to engage viewers and prospects, promote listings and build an audience of customers and referrals.

"The number-one place to get reviews right now is Google," said Montalenti. "Some of the top producers in the country are moving their review strategy to getting Google reviews. Every agent needs to have their own Google business page, their own presence. It doesn't compete with your brokerage—it's complementary to it and it actually builds SEO for everyone. So, Realtors, this is a wake-up call—get on Google."

With so many options out there—Google, Facebook, Instagram, Tik Tok, LinkedIn—the panel was asked how to determine what works best for each user's needs.

"To create natural engagement, you have to find the platform that feels authentic," said Saft. "For me, that's Instagram. My work is visually driven and I'm able to tell a visual story of how we're transforming apartments and making an impact on 'before and after'. And, because it's owned by Facebook it's easy to transfer that information to Facebook, so you're getting a two-for-one. That's the key to generate business—finding the right platform, doubling down and finding the messaging that works for your audience."

Panel members weighed in on the

audio-based social media app Clubhouse and best practices for using the app, which is invitation-only and currently available on iOS.

"Clubhouse is taking social media by storm," said Brinkley, noting that finding the right people to follow is essential. "It's the authentic way to make new connections at light speed. You're able to get on stage or connect with people in a room faster than ever. You have an opportunity to hear some incredible speakers on different topics that can help grow your business—for free. If you're a Realtor, it's a great spot because you have the ability to grow your network."

Rosenblatt advised attendees to leverage data and technology to take on an "advisory role" for the long-term. "It's all about the message, so become an expert on turning data into the right message," he said. "We are in a once-in-a-lifetime situation. The Federal Reserve printed a lot of money—trillions and trillions of dollars. That's going to be inflationary. Real estate is a hedge against inflation. Get the message across to your clients about the value of real estate, especially in New York City, as a longer-term investment opportunity for a market that went the other direction as national housing markets soared."

"Getting the Deal Done" is part of the "Be Your Best" webinar series created by HGAR and OneKey™ MLS, to help Realtors and agents navigate the changing landscape amid the pandemic. The event was sponsored by TitleVest.

## PUTNAM POSTING

By Jennifer Maher



### Deciphering the Region’s First Quarter Real Estate Stats: ‘Wild’

According to the Hudson Gateway Association of Realtors First Quarter 2021 Market Report, “Residential home sales in the lower Hudson Valley for the first quarter of 2021 were staggering, even to anyone regularly monitoring sales activity. The residential market is normally cyclical with seasonal low sales in the first quarter as sellers begin to prepare their homes for the traditional ‘spring selling season.’”

COVID-19 has served to create a marketplace that defies that predictability. While first quarter sales in 2020 were relatively strong, a reflection of activity that occurred in late 2019, the true effects of the pandemic were seen in the second and third quarters of 2020 when sales, not unexpectedly, took a strong hit. During that time, however, a migration from the city to the suburbs began taking hold as people felt the need to escape the close confines of city living and working from home created a need for larger living spaces.

In terms of units sold, Putnam County activity was up more than 62%, with 427 sales compared to 263 in 2020. This market is being driven by more than just the

COVID-19 economy. Over the past several years, inventory has been low. There are several years of pent up demand in the queue, coupled with the mass exodus from the boroughs, foreclosures being stalled, potential sellers not wanting to have strangers traipsing through their home during a pandemic and some sellers who are afraid to enter this market as a buyer so they defer listing their own homes. Take all that into consideration and we may well have the craziest seller’s market in history.

So, what happens next? As reopening continues and the vaccines start to create herd immunity, foreclosures will resume and the distressed properties from pre-pandemic will hit the market. More sellers will become comfortable to put their house on the market and inventory will increase. This will lead to even more properties going on the market with sellers having confidence they will find a place to buy. The market will begin to stabilize and go back to a normal absorption rate. Currently in Putnam the active inventory will take less than one month to sell. A balanced market is more like six months.

Of the 1,407 single family homes sold in Putnam County 12 months back year-to-date, 468 were in Carmel, 241 in Kent, 173 in Patterson, 146 in Philipstown, 185 in Putnam Valley, and 194 in Southeast, so it is clear to see that Carmel is the winner in number of transactions. The town also pulled its weight on the 16.4% increase in the median sales price and the average sales price is at \$466,241, some 24.9% over 2019 which was at \$373,285. It is therefore reasonable to expect that property values in Putnam County have increased a minimum of 10% in a year.

*Jennifer Maher is the founding chairwoman of the Putnam County Business Council and Broker/Managing Partner of J. Philip Commercial Group and Managing Partner of J. Philip Real Estate Putnam County.*

### Windward School Puts Former White Plains Campus on Market for Sale



The former Winward School adjacent to Saxon Woods Park features 38,000 square feet of space in four buildings.

WHITE PLAINS—The Windward School, which recently relocated to a larger campus on Mamaroneck Avenue, announced plans to sell its former campus. The property is being marketed without an asking price.

The 5.35-acre development site is located at 5 and 13 Windward Ave.—a residential dead-end street that backs up to Saxon Woods Park. The campus is currently vacant with 38,000 square feet of space in four buildings of varying construction and size. The property is zoned R1-12.5 residential for single-family homes.

Commercial real estate brokerage firm RM Friedland has been retained as advisor and exclusive broker for the sale.

The campus is located in the Rose-dale neighborhood of White Plains located in the southeast part of the city, just off the Hutchison River Parkway.

“This is a unique opportunity to acquire a property that is zoned residential for single-family home development in a highly desirable and centrally located neighborhood in White Plains,” said John Barrett, managing director- investment sales division of RM Friedland, who, along with Alison Luisi, is the bro-

ker for the property.

The Windward School is a coeducational, independent day school dedicated to providing a proven instructional program for children with language-based learning disabilities. The multisensory curriculum is designed for students of average to superior intelligence who can benefit from the unique educational experience provided.

Windward currently has two campuses in Westchester County: Lower School (grades 1-5) located at 1275 Mamaroneck Ave., White Plains (the new location) and Middle School (grades 6-9) located at 40 West Red Oak Lane, White Plains. There is also a Manhattan campus at 212 East 93rd St.

“A migration out of New York City has created explosive demand for residential development sites. We believe there will be great interest in the former Windward campus,” said Luisi, vice president, investment sales at RM Friedland.

The former campus has a rich history. Led by educator Isabel Greenbaum Stone, the original Windward School opened in 1930 in an English Manors-style school house at 13 Windward Ave. In the span of 91 years, the historic property operated as a school for several

thousand students of all ages from nursery school through high school. Starting in 1988, the school began transforming the lives of children who many schools had given up on due to their learning disabilities. Beginning with 129 students in 1988, the school has grown dramatically, attracting students from across the tri-state area and even throughout the world. The school plans to enroll nearly 1,000 students for 2021-2022 across its campuses in Westchester and New York City.

Shifting an entire lower school community to a new campus was not originally in the plans for the 2020-2021

school year. “When it was evident that our 13 & 15 Windward Avenue campus was not sufficient to provide in-person instruction for all our Westchester Lower School students due to health and safety guidelines caused by the pandemic, we had to make some fast decisions,” said Jamie Williamson, headmaster of the school.

The Winward School eventually decided to take a former office building at 1275 Mamaroneck Ave. down to its studs and turn it into a facility for all Westchester Lower School students, faculty, and staff members a year ahead of schedule.

### Tech Talk

Continued from previous page

computers. With that in mind, you might be interested in knowing that there is a good chance that you can connect and configure your Smartphone so that you can use it as both, a current webcam replacement or as a second camera input. If this topic interests you, the following link leads to a page of YouTube search results on the topic... [www.tinyurl.com/hzf4sfnv](http://www.tinyurl.com/hzf4sfnv)

If you have a compatible iOS device (think recent iPhones and iPads), I encourage you to evaluate a product/service called “Reincubate Camo” (free, and fee options available). Reincubate Camo has been receiving high praise and positive reviews. Here is a courtesy link to the product support page where you can learn more... [www.reincubate.com/support/camo](http://www.reincubate.com/support/camo)

### Reminders

This column (and many earlier ones) is made available for your viewing convenience at... [www.realestateindepth.com/technology](http://www.realestateindepth.com/technology)

If you have any comments, suggestions, tips, or questions, you can email John at [john@johnvrooman.com](mailto:john@johnvrooman.com).

*John Vrooman keeps an eye out for cool new hardware, software, apps, gadgets; SaaS solutions; social media developments, trends, and personal/SMB productivity and related solutions. He gathers information for his column from a diverse range of resources and he enjoys sharing his discoveries with others. John has been authoring this column since August 2000 and welcomes feedback from his readers.*

FREE MONTHLY

## Legal Updates



As a new member benefit, NYSAR is hosting **FREE monthly legal updates** via Zoom.

**LEGAL UPDATES SESSIONS**

- » June 28
- » July 26
- » August 16
- » September 13
- » October 20
- » November 18
- » December 14

These updates will be available for one hour of **CE credit** that satisfies the CE requirement for training on legal matters that relate to real estate.

CE credit is available on a first come, first served basis, but the updates will also be live streamed (for non-CE credit) to watch.

For information or to register for a legal update, visit  
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New York State Association of REALTORS®, Inc.

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